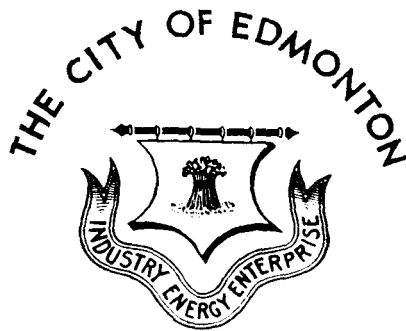


The City of Edmonton

ALBERTA, CANADA

Financial Statements and Reports



For Year Ended
December 31st, 1937



J.W. FRY
Alderman



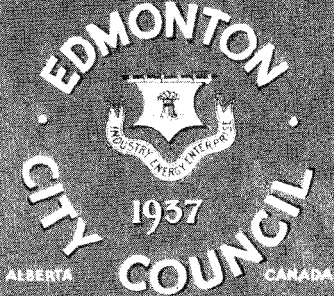
JOS. A. CLARKE K.C.
Mayor



J.T. MCCREATH
Alderman



H.J. MACDONALD
Alderman



CHAS. GOULD
Alderman



W. CLEVELEY
Alderman



A. BISSET
Alderman



MARGARET CRANG
Alderman



E. EAST
Alderman



J.H. OGILVIE
Alderman



GIV. PATTERSON
Alderman

The City of Edmonton

CITY COUNCIL, 1937

Mayor: JOSEPH A. CLARKE, K.C.

Aldermen:

W. W. CLEVELY	(MISS) M. T. S. CRANG	E. EAST
C. GOULD		G. PATTERSON
A. BISSET	J. W. FRY	H. J. MACDONALD
J. T. McCREATH		J. H. OGILVIE

Commissioners:

R. J. GIBB	J. HODGSON
------------	------------

CITY COUNCIL, 1938

Mayor: J. W. FRY

Aldermen:

Retiring, 1938

A. BISSET	H. J. MACDONALD	J. T. McCREATH
J. H. OGILVIE		A. BLAIR PATERSON

Retiring, 1939

E. BROWN	G. A. CAMPBELL	F. S. CASSELMAN
D. A. GROUT		D. K. KNOTT

Commissioners:

R. J. GIBB	J. HODGSON
------------	------------

FINANCIAL STATISTICS FOR THE YEAR 1937

Assessed Value for Taxation	\$53,948,165.00
Exemptions not included above	14,581,160.00
Tax Rate 1937: General 12.75; Debentures 15.00; Schools 26.25; Total....	54.00 Mills
Total Accumulated Tax Arrears less Reserves at end of Fiscal Year.....	5,872,695.14
Amount of Tax Levy	3,694,191.80
Amount of Tax Levy Uncollected	690,478.00

Value of Municipality's Assets, December 31st, 1937.....	\$30,482,977.04
Total Debenture Debt	26,741,621.57

Analysis of Debenture Debt

Public Utilities:	Debentures Outstanding
Electric Light	\$ 431,766.54
Power Plant	1,155,181.12
Street Railway	653,825.39
Telephone	770,153.54
Waterworks	2,155,035.66
	\$5,165,962.25
Local Improvements—Ratepayers' Share	\$ 1,449,050.35
General Debt Debenture	20,126,608.97
	<u>\$26,741,621.57</u>

Amount of the Total Outstanding Bonds, as indicated above, issued by the Instalment Method	\$26,741,621.57
Amount of Debentures such as Schools, not included in above for which Municipality Levies Taxes	3,362,051.42
Total other Liability Including Floating Debts	3,074,350.16

Current Revenue, Year 1937, \$4,721,258.26	Expenditure.....	\$4,715,512.95
---	-------------------------	-----------------------

Public Utilities:	Profit After Deducting Operating Charges Only	Net Profit After Dedtg. Depreciation Oper'n Exp. and Int. and Redemption on Debt
Results for Year Ended December 31st, 1937:		
Electric Light	\$ 314,941.99	\$ 263,685.86
Power Plant	516,631.03	409,967.49
Street Railway	165,312.78	22,314.84
Telephone	406,431.13	287,970.67
Waterworks	424,578.42	129,400.18
	<u>\$1,827,895.35</u>	<u>\$1,113,339.04</u>

Present Population, 87,034

Population Five Years Ago, 78,387

Area of Municipality, 27,200 Acres

COMPARATIVE MUNICIPAL STATISTICS, 1933-1937

	1933	1934	1935	1936	1937
Population	79,231	79,773	81,621	85,696	87,034
Bank Clearings	\$173,437,240	\$189,164,864	\$199,411,079	\$197,022,175	\$206,183,407
Building Permits	428,560	479,108	676,535	895,440	865,560
Net Assess. (Mun)....	\$65,756,720	\$56,475,850	\$54,613,530	\$54,063,020	\$53,970,590
Tax Rate (Mills):	50.00	64.00	55.00	55.00	54.00
TAX LEVY:					
(1) Gen. (Inc. Schools) \$3,252,756	\$3,252,756	\$3,564,259	\$2,965,560	\$2,935,504	\$2,874,936
(2) Spec. Frtg., Bus., Soc. Ser. & other Taxes	883,266	845,475	777,422	821,256	819,256
Gross Tax Levy.....	\$4,136,022	\$4,409,734	\$3,742,982	\$3,756,760	\$3,694,192
TAX COLLECTIONS:					
(1) Current Taxes Inc. Discount	\$3,069,338	\$3,184,518	\$2,950,817	\$3,017,249	\$3,003,714
(2) Tax Arrears	676,868	785,261	994,047	874,527	885,460
Total Taxes Collected (Inc. Arr. & Disc.)..	\$3,746,206	\$3,969,799	\$3,944,864	\$3,891,776	\$3,889,174
Percentage of Current Taxes Collected	74.21	72.22	78.83	80.31	81.29
Lands forfeited and Tax Arrears Outstg. Net	\$6,175,698	\$6,651,783	\$6,358,282	\$6,154,266	\$5,872,695
GROSS FUNDED DEBT (City)					
Deduct Revenue pro- ducing Debt	9,826,566	9,386,210	10,254,079	\$10,155,302	6,615,012
Less S. F. on Gen. Debt.....	6,582,013	6,812,527	7,637,952	8,462,171	5,003,593
Net City Funded General Debt	\$15,124,980	14,743,980	14,928,785	\$14,256,411	\$15,123,016
Net Public & Separate School Debn. Debt....	\$3,452,270	\$3,310,972	\$3,166,719	\$3,023,672	\$2,987,071
Net Surp. Utilities....	\$ 750,363	\$ 876,904	\$ 905,049	\$944,093	\$1,113,339
Gross Earnings Public Utilities	\$3,617,045	\$3,621,944	\$3,726,297	\$3,912,246	\$4,076,796
St. Rly. Passengers..	11,321,146	12,069,396	13,151,974	13,904,716	14,024,017

City Comptroller's Report

Edmonton, Alberta,
April 9th, 1938.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Gentlemen:

Herewith are submitted the Revenue and Expenditure Account for the twelve months ended December 31st, 1937, and the Consolidated Balance Sheet as at the close of the same period.

The Cash account shows an overdraft of \$1,407,429.12, a decrease of \$420,646.33 below the previous year. It is not to be expected that this rate of decrease can be maintained in all future years, but a continuation of the policy of levying for full requirements will go far towards reducing this indebtedness progressively.

A Revenue surplus of \$5,745.31 is shown on the year's operations. This is in sharp contrast to the true deficit of \$1,136,616.09 for the year 1936. This result was made possible through the re-financing plan completed during the year.

The Reserves for Renewals set up by the various Utility departments amounted to \$679,377.76 as at December 31st, 1936. It will be readily seen that should any of these funds be used there would be a corresponding increase in the bank overdraft. I am, therefore, of the opinion that these funds, with the possible exception of those belonging to the Street Railway department, should be transferred to the reserve for uncollectible taxes, as it is useless to leave them where they are. I suggest this exception in the case of the Street Railway because its physical assets are in a poorer condition than those of the other utilities. I consider that this Utility should be allowed the use of all its renewal reserves amounting to \$68,999.80. I am pleased to note that provisions are being made by the City Commissioners and your Honourable Body whereby future reserves of this character will be set aside in cash. This precaution should be extended to include the reserves of the Street Railway mentioned above.

Expenditures on permanent improvements were made as follows:

Charged to Revenue:

Housing Programme	\$39,890.76	
Artificial Ice Plant	40,728.28	
Sundry Small Local Improvements	8,436.62	
		\$ 89,055.66

Charged to Capital Account:

Utility Extensions	\$399,793.74
--------------------------	--------------

Other Capital Works:

City Share—Paving	37,429.45	
Sewer Service	8,172.22	
Seaplane Base	770.61	
Minor Sewer Construction	15,354.54	
142nd Street Bridge	12,306.49	
No. 2 Hangar	3,547.61	
Bituminous Walks—Property Share	33,386.73	
Grading and Graveling—Property Share	37,803.26	
		548,564.65
		\$ 637,620.31

If expenditures on General capital account must be made, then the precedent set here of charging the cost of certain permanent improvements to General Revenue is to be commended, and the principle should merit the approval of our citizens generally. Our debt structure is already too high, and every effort must be made to reduce it. Moreover the funds presently available for capital purposes are limited and should be used for the most essential projects only.

Now that the Budget is balanced care should be exercised by future councils to the end that the mill rate must not be reduced unless there is a corresponding decrease in expenditure, or an equivalent increase in revenue.

UNEMPLOYMENT RELIEF

The cost to the City in 1937 for Unemployment Relief was \$542,405.40, or \$6.23 per capita. This is equal to approximately 10 mills on the taxes for extraordinary expenditures which should rightfully be borne by the Federal authorities. This figure includes \$59,448.76 for debenture charges upon the amount capitalized to 31st December, 1937. The history of relief costs to date is as under:

SUMMARY OF EXPENDITURES FOR UNEMPLOYMENT RELIEF

Year	Gross Expenditure	Contributed by Dom. and Prov. Govts.	Net Expenditure by City
1930	\$ 39,158.66	\$ 1,500.00	\$ 37,658.66
1931	611,337.91	397,978.87	213,359.04
1932	1,030,824.31	665,425.29	365,399.02
1933	1,040,958.18	661,823.10	379,135.08
1934	1,096,332.14	635,228.89	461,103.25
1935	1,098,053.31	582,500.00	515,553.31
1936	1,226,096.95	679,500.00	546,596.95
1937	1,136,686.64	653,730.00	482,956.64
Total.....	\$7,279,448.10	\$4,277,686.15	\$3,001,761.95

	Amount Charged on Funded Basis	Amount Charged to Current Account	Total City Expenditure
1930	Nil	\$ 37,658.66	\$ 37,658.66
1931	\$ 200,000.00	13,359.04	213,359.04
1932	250,000.00	115,399.02	365,399.02
1933	250,000.00	129,135.08	379,135.08
1934	250,000.00	211,103.25	461,103.25
1935	250,000.00	265,553.31	515,553.31
1936	Nil	546,596.95	546,596.95
1937	Nil	482,956.64	482,956.64
Total.....	\$1,200,000.00	\$1,801,761.95	\$3,001,761.95

DEBENTURE SALES

Under the provisions of the Re-financing Plan, the following Debentures were issued to the Sinking Fund Board during 1937:

By-law No.	Date	Purpose	Term Years	Interest	Par Value
851	June 1st, 1937	Power Plant	20	4 ½ %	\$220,000.00
852	June 1st, 1937	Power Plant	20	4 ½ %	195,000.00
853	April 1st, 1937	Telephone	20	4 ½ %	225,000.00
					<u>\$640,000.00</u>

The above plan made it possible for funds to be available for revenue producing departments to put their plants in a more efficient condition.

FUNDED DEBT

The Funded Debt of the City as at December 31st last was \$26,741,621.57. Investments in the hands of the Sinking Fund Board amounted to \$5,003,593.21, the Net Funded Debt being \$21,738,028.36.

	As at Dec. 31, 1937
General	\$15,123,015.75
Utilities	5,165,962.25
Local Improvements	1,449,050.35
	<u>\$21,738,028.36</u>

SCHOOLS' DEBENTURE DEBT

The Net Debenture Debt of the Edmonton Public and Separate School Districts as at December 31st last, was as under:

	1937
Edmonton Public School District No. 7	\$2,664,404.97
R. C. Separate School District No. 7	322,666.55
	<u>\$2,987,071.52</u>

TAX LEVY

The following are the comparative figures for the Tax Levies for 1936 and 1937 respectively:

General Taxes:	1936	1937
General Municipal Purposes	\$ 129,543.46	\$ 491,199.96
General Debenture Interest and Redemption	1,319,449.13	935,495.05
Schools	1,438,475.00	1,395,900.00
Libraries	50,000.00	54,520.22
	<u>\$2,937,467.59</u>	<u>\$2,877,115.23</u>
Special and Supplementary:		
Special Frontage (Including Local Improvements, Water and Other Charges)	\$ 426,758.11	\$ 427,040.63
Business Tax	265,462.61	264,287.56
Service Tax	30,000.00	30,000.00
Social Service Tax	97,072.24	95,748.38
	<u>\$ 819,292.96</u>	<u>\$ 817,076.57</u>
	<u>\$3,756,760.55</u>	<u>\$3,694,191.80</u>

The levy for General Municipal purposes for the year 1937 is in excess of the 1936 figure by the sum of \$361,656.50. The explanation is that the 1936 figure was grossly underlevied.

The Levy for Debenture Interest and Redemption for the year 1937 shows a decrease of \$383,954.08 below that of 1936. The difference would be much greater still if the full levy had been made in 1936, and the reduction is due to the Re-financing Plan.

TAX COLLECTIONS

The question arises as to just how long we will continue to collect more than 100% of our tax levy? If we could depend on this, and the percentage of collections remained as at present, we would be fairly sure that our overdraft would be met. It appears to me, however, that in addition some adequate sum should be included in the tax levy each year until our present cash situation is rectified.

The Collection of Current Taxes, including discount, was \$3,003,713.80, being 81.29% of the year's levy, as compared with 80.31% in the previous year. Arrears were also collected to the extent of \$784,893.40, or 21.24% of the 1937 levy, while the net sales of the Land Department contributed \$100,566.46, equal to a further 2.72%, making the total collections 105.25% of the levy. The following figures represent the levy, uncollected Current Taxes, and collections of Current Taxes and Arrears for the past sixteen years:

Year	Total Levy	Current Taxes Uncollected	Current Taxes Collected	Arrears Collected	Total Collections	Percentage to Levy
1922	\$3,366,180.44	\$670,402.87	\$2,695,777.57	\$760,432.58	\$3,456,210.15	102.67
1923	3,293,723.65	644,229.55	2,649,494.10	782,070.19	3,431,564.29	104.19
1924	3,291,882.80	571,686.28	2,720,196.52	744,087.78	3,464,284.30	105.24
1925	3,615,592.89	541,961.56	3,073,631.33	702,514.32	3,776,145.65	104.44
1926	3,474,013.00	487,428.17	2,986,584.83	701,436.69	3,688,021.52	106.16
1927	3,606,843.69	466,630.84	3,140,212.85	730,695.33	3,870,908.18	107.32
1928	3,681,617.24	432,478.82	3,249,138.42	1,001,973.04	4,251,111.46	115.47
1929	3,864,921.60	465,113.41	3,399,808.19	870,637.96	4,270,446.15	110.49
1930	4,074,539.42	615,381.12	3,459,158.30	564,713.91	4,023,872.21	98.76
1931	4,285,289.17	821,800.55	3,463,488.62	622,992.75	4,086,481.37	95.36
1932	4,423,989.06	1,033,423.50	3,390,565.56	643,304.50	4,033,870.06	91.18
1933	4,136,032.69	1,066,694.83	3,069,337.86	676,868.16	3,746,206.02	90.57
1934	4,409,733.73	1,225,215.68	3,184,518.05	785,261.09	3,969,779.14	90.02
1935	3,742,982.38	792,165.62	2,950,816.76	994,047.81	3,944,864.57	105.39
1936	3,756,760.55	739,511.77	3,017,248.78	874,527.10	3,891,775.88	103.59
1937	3,694,191.80	690,478.00	3,003,713.80	885,459.86	3,889,173.66	105.25

The collection of taxes in 1937 was maintained to a remarkable degree, especially that of arrears, which were greater by \$10,932.76 over the previous year.

TAX ARREARS AND TAX SALE LANDS

The amount of arrears outstanding as at December 31st, 1937, was \$2,006,319.17 as compared with \$2,076,959.83 in 1936, a decrease of \$70,640.66 within the year. During the past year \$116,966.50 was transferred from the Tax Rolls to Tax Sale Lands' Account, as the result of the operations of the 1936 Caveat, while \$690,478.00 was added, due to non-collection of 1937 taxes, together with \$133,333.78 representing penalties on unpaid taxes.

The total amount of Arrears and Penalties against Lands Forfeited to the City, as at December 31st last, was \$5,751,096.95 which, combined with the amount of \$2,006,319.17 above referred to makes a total of \$7,757,416.12 still outstanding. Against this, however, is a Reserve for non-collection, amounting to \$1,884,720.98, leaving a net figure of \$5,872,695.14.

During 1937 the Land Department effected net sales to the amount of \$124,823.06, which, owing to the conditions prevailing is highly gratifying. The amount at which these Lands and Improvements were held was \$147,178.70, leaving a net loss of \$22,355.64. The result of these sales was to re-instate Lands and Improvements to the assessed value of \$251,745.00 on the active Tax Rolls. The amount of the assessment which was removed from the Tax Rolls by the operation of the 1936 Caveat was \$199,070.00. By these transactions, the assessment on the Tax Rolls was increased by \$52,675.00.

GENERAL REVENUE AND EXPENDITURE

The result of the operations for 1937 was a Net Surplus of \$5,745.31, as shown by the following summary:

EXPENDITURE		
Estimated		Actual
\$1,203,760.00	Departmental Expense	\$1,200,517.75
111,665.00	Miscellaneous	116,939.63
105,000.00	Interest and Exchange	106,408.66
132,130.00	Hospitals, Grants and Donations	133,249.47
565,802.00	Direct Relief	482,956.64
<hr/>		<hr/>
\$2,118,357.00		\$2,040,072.15
\$ 800,000.00	Debenture Interest and Redemption, General	\$ 935,495.00
136,000.00	Local Improvement Taxes on Forfeited Properties.....	140,023.50
1,233,600.00	Public School Board	1,233,600.00
162,300.00	Separate School Board	162,300.00
54,550.00	Library	54,550.22
45,000.00	Discount on Taxes	46,400.48
73,863.00	Contingencies	103,071.53
<hr/>		<hr/>
\$4,623,670.00		\$4,715,512.95

REVENUE		
\$ 291,338.00	Departmental Revenue	\$ 316,256.50
542,500.00	Surplus for Utility Departments	544,341.05
562,500.00	Taxes on Utilities	568,997.99
56,750.00	Miscellaneous	67,314.73
265,000.00	Business Tax	264,287.56
30,000.00	Service Tax	30,000.00
2,875,582.00	General Municipal Taxes	2,889,752.40
	Penalties	40,308.03
<hr/>		<hr/>
\$4,623,670.00		\$4,721,258.26

UTILITY DEPARTMENTS

Debenture Debt of the Utility Departments is now \$5,165,962.25, against an original capital indebtedness of \$15,429,754.69.

The result of the operations of the five Utility Departments for the year was a surplus of \$1,371,980.43, after providing for Operation, Maintenance and Debenture and Redemption charges; \$1,113,339.04 of this was transferred to General Revenue Account for the relief of taxation, and \$258,641.39 was placed to Reserve Account for improvements and extensions. The results to date of each Utility are as under:

	Net Surplus and Taxes
Electric Light	\$3,390,437.75
Power and Pumping Plant	3,759,169.51
Telephone	2,523,388.15
Waterworks	1,585,377.36
	<hr/>
	\$11,258,372.77
Less Street Railway Deficit	1,401,951.94
	<hr/>
Net Surplus and Taxes	\$9,856,420.83

As mentioned above, \$258,641.39 was placed to Reserve and \$194,958.62 was expended therefrom in improvements to the various plants during the year as shown on the following statement:

RESERVES FOR RENEWALS

Department	Dec. 31, 1936	Placed to Reserve During 1937	Expended During 1937	Balance as at Dec. 31, 1937
Electric Light	\$176,971.24	\$ 32,775.71	\$ 22,491.15	\$187,255.80
Power Plant	113,184.83	15,000.00	23,859.81	104,325.02
Street Railway	61,530.53	73,681.19	66,211.92	68,999.80
Telephone	195,827.34	38,863.00	3,791.75	230,898.59
Waterworks	131,863.82	98,321.49	78,603.99	151,581.32
	<u>\$679,377.76</u>	<u>\$258,641.39</u>	<u>\$194,958.62</u>	<u>\$743,060.53</u>

GENERAL*Golf Links:*

The operation of the Golf Links resulted in a surplus of \$3,307.71, as against \$3,260.43 in 1936. The total Revenue was \$12,924.75 with expenses of \$9,617.04.

Exhibition Grounds and Buildings:

The cost of operation in 1937 was \$12,888.16, as compared with revenues of \$5,363.74, leaving a net cost of upkeep \$7,524.42.

The audit of the books and accounts of the under-mentioned institutions has been completed for the year, and reports made to the respective Boards.

The Edmonton School District No. 7.

The Edmonton R.C. Separate School District No. 7.

Edmonton Public Library Board.

Edmonton Exhibition Grounds and Buildings.
(Capital Account)

Respectfully submitted,

A. A. CAMPBELL,

City Comptroller and Auditor.

City Auditor's Report

Edmonton, Alberta,
March 29th, 1938.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Gentlemen:

We have completed the audit of the books and accounts of the City for the year 1937 and have attached to the Consolidated Balance Sheet of the City the usual certificate.

BALANCE SHEET—CAPITAL SECTION

The net debenture debt of the City—General, Special and Utility—has risen from \$20,798,992.92 to \$21,738,028.36, an increase of \$939,035.44 arising from:

New Debenture issues	\$ 640,000.00
Depletion of Sinking Funds caused by refunding to the City the amount of their capital expenditures as at January 31, 1937	561,494.44
	<u>\$1,201,494.44</u>
Less Increase in Sinking Funds during January, 1937.....	\$ 54,316.48
Redemption of Debentures from Annuity Instalment of August, 1937	208,142.52
	<u>262,459.00</u>
	<u>\$ 939,035.44</u>

It should be pointed out that the above increase of \$561,494.44 in debenture debt will be offset by a corresponding decrease in Floating Debt when the Sinking Fund Board pay over to the City the said sum.

BALANCE SHEET—CURRENT SECTION

The following figures set forth the change in the Floating Debt of the City during the past year:

	As at Dec. 31, 1936	As at Dec. 31, 1937
Imperial Bank of Canada, Overdraft	\$ 651,900.70	\$ 63,932.52
Imperial Bank of Canada, Bills Payable	612,000.00	1,200,000.00
Bills Payable to the Province of Alberta	1,250,000.00	1,250,000.00
Other Bills Payable	564,174.75	20,400.00
Accounts Payable	433,592.31	540,017.64
	<u>\$3,511,667.76</u>	<u>\$3,074,350.16</u>

a reduction of \$437,317.60. This reduction is partially offset by the fact that the City has received during the year \$640,000.00 on account of new debenture issues but has expended only \$330,897.38, leaving a balance unexpended of \$309,102.62. A substantial reduction in the Floating Debt will be effected when the Sinking Fund Board pays over to the City (a) the sum of \$561,494.44 being the capital expenditures at January 31, 1937, and (b) the earnings of the Board during the eleven months to December 31, 1937, amounting to \$181,501.12.

GENERAL REVENUE AND EXPENDITURE ACCOUNT

The Revenue exceeded the estimates:

In Departments	\$ 24,918.50
In Contributions by Utilities	8,339.04
In Miscellaneous	50,872.76
In Assessment	6,118.36
	<u>\$90,248.66</u>

The expenditure exceeded the estimates:

In Miscellaneous	\$ 5,274.63
In Grants	1,119.47
In Contingencies	29,208.55
In Interest and Exchange	1,408.66
In Debenture Interest and Redemption	133,579.65
	<u>\$170,590.96</u>

While there was a saving:

In Departments	\$ 3,242.25
In Direct Relief	82,845.36
	<u>86,087.61</u>
	<u>\$ 84,503.35</u>

resulting in a surplus for the year of \$5,745.31.

SINKING FUNDS

The books recording the transactions with the Sinking Funds for the year were audited and found in order.

Operations on the old basis were carried on for the month of January, 1937, and a statement of the position of the fund as at 31st January, 1937, has been produced.

A statement of the position of the Fund as at December 31, 1937, has also been prepared showing the various changes which have taken place in the fund during the eleven months. The City of Edmonton bonds held by the Fund as at January 31, 1937, have been cancelled. A liability of the fund to the City for \$561,494.44 has been set up, this being the capital expenditures of the City as at 31st January, 1937, forming part of the City's Bank Overdraft. Advances have been made by the Fund to the City totalling \$840,000.00 on account of debentures. The sum of \$66,510.93 has been utilized to redeem City of Edmonton debentures falling due between the 31st January, 1937, and the date of final adoption of the plan for the refinancing of the Debenture Debt.

The Securities representing the various investments have been exhibited to us and found in order.

GENERAL

The audit of the various utilities and Departments of the City has been completed by the staff of the Comptroller's department with the exception of the audit of the Hospital, Assessor and Stores and Works Department.

The statements submitted herewith represent the position as shown by their audited financial statements and these statements are in agreement with the books of the City.

Respectfully submitted,

HENDERSON & KINNAIRD, C.A.,
Auditors.

CONSOLIDATED BALANCE SHEET**AS AT 31st****CAPITAL ASSETS**

Lands, Buildings and Other Properties	\$17,282,884.81	
Less Reserve equal to Investment in Hands of		
Sinking Fund Board	5,003,593.21	
		\$12,279,291.60

Public Utilities:

Electric Light	\$ 431,766.54	
Power Plant	965,019.39	
Street Railway	653,825.39	
Telephone	651,212.65	
Waterworks	2,155,035.66	
		\$4,856,859.63
Local Improvements (Property Share)		1,449,050.35
Unexpended Debenture Funds		546,811.31
Accounts Receivable: University of Alberta		77,500.00
		\$19,209,512.89

CURRENT ASSETS

Cash on Hand, Imprest	12,265.00
Cash in Bank, Coupon Account	141,415.58

Tax Arrears as per Tax Rolls:

General Taxes	\$1,913,144.04	
Business Taxes	93,175.13	
		2,006,319.17
Tax Sale Lands Forfeited to City.		
Less Reserve		3,866,375.97

Accounts Receivable:

Sundry Debtors, Less Bad Debt Reserve	\$210,355.87	
Provincial Government	52,910.00	
Sinking Fund Board	185,606.02	
Land Dept., Rents Receivable	26,267.73	
Land Dept., Agreements Receivable (Land Sales)	106,974.33	
Sinking Fund Board refund of Capital Expenditures,		
at January 31, 1937	561,494.44	
		1,143,618.39
Inventories of Stores and Loose Tools		501,199.98
Buildings and Equipment (Utilities)		3,385,099.80
Expenditures Pending Capitalization		190,742.47

Deferred Assets and Suspense:

Insurance Suspense	\$ 11,826.02	
Net Deficit Account	682,024.18	
Sundries	14,611.77	
		708,461.97

\$31,165,001.22

CONSOLIDATED BALANCE SHEET**DECEMBER, 1937****CAPITAL LIABILITIES**

Debenture Debt	\$26,741,621.57
Less Treated as Public Utility Debt	\$5,165,962.25
Less Treated as Local Improvement Debt	1,449,050.35
	<u>6,615,012.60</u>
	\$20,126,608.97
Less Investments in Hands of Sinking Fund Board	5,003,593.21
	<u>\$15,123,015.76</u>
Net General Debt	
Less Applicable to Tax Arrears	3,364,266.28
	<u>\$11,758,749.48</u>
Public Utilities:	
Electric Light	\$ 431,766.54
Power Plant	1,155,181.12
Street Railway	653,825.39
Telephone	770,153.54
Waterworks	2,155,035.66
	<u>\$5,165,962.25</u>
Local Improvements (Property Share)	1,449,050.35
Capital Surplus	835,750.81
	<u>\$19,209,512.89</u>

CURRENT LIABILITIES

Bank Overdraft, Imperial Bank of Canada	63,932.52
Portion of General Debenture Debt Applicable to Tax Arrears.....	3,364,266.28
Accounts Payable:	
Edmonton Public School Board	\$ 34,021.91
Sundry Creditors	345,312.22
Guarantee Deposits	160,683.51
	<u>540,017.64</u>
Bills Payable:	
Imperial Bank of Canada	1,200,000.00
Alberta Provincial Government	1,250,000.00
Crown Paving Co.	20,000.00
Miscellaneous	400.00
	<u>2,470,400.00</u>
Debentures and Coupons not Presented	141,415.58
Advance from Sinking Fund pending issue of Debentures.....	200,000.00
Sundries:	
Social Service Tax Arrears Contingent on Collections.....	\$ 90,507.39
Commutation of Taxes	4,182.74
Unclaimed Expenditure	422.97
Public School Board Suspense	13,693.40
Tax Payments in Advance	12,472.30
Outstanding Street Railway Tickets	4,000.00
Miscellaneous	6,439.92
Accrued Debenture Interest and Redemption	188,051.94
	<u>319,770.66</u>
Renewals Reserve	811,300.62
Building and Equipment Reserve (Utilities)	3,385,099.80
Sundry Reserves	112,473.92
Advance from Capital Account	546,811.31
	<u>\$31,165,001.22</u>

Edmonton, Alberta, March 31st, 1938.

We have audited the Books and Accounts of the City of Edmonton for the year 1937, and we certify that the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the City's affairs as at December 31st, 1937, according to the best of our information, the explanations given to us and as shown by the books.

HENDERSON & KINNAIRD, C.A.,
Auditors.

GENERAL REVENUE AND EXPENDITURE STATEMENT**FOR TWELVE MONTHS**

		EXPENDITURE		
Approp'n	Departments:		Actual	
\$ 26,733.00	Assessor		\$ 26,798.72	
1,500.00	Auditors		1,500.00	
9,692.00	Building Inspector		10,181.07	
25,101.00	Children's Shelter		27,979.40	
5,535.00	City Clerk		5,759.76	
16,552.00	City Hall Maintenance		16,362.16	
129,750.00	Civic Relief		104,876.93	
8,125.00	Commissioners		8,829.02	
8,482.00	Comptroller		8,893.69	
390,300.00	Engineer		399,580.96	
13,700.00	Exhibition Grounds and Borden Park		12,888.16	
5,000.00	Engineer's Damage Claims		5,491.78	
207,788.00	Fire		207,218.31	
46,500.00	Fire, Water for Hydrants		46,106.25	
38,684.00	Health		38,195.89	
14,182.00	Land		14,928.76	
8,071.00	Legal		8,884.61	
6,959.00	License		7,010.78	
8,229.00	Markets		8,529.06	
168,865.00	Police and Pound		170,392.58	
50,000.00	Street Lighting		50,794.85	
7,012.00	Treasurer		6,426.20	
2,000.00	Sundry Administration Expenses		6,277.92	
5,000.00	Aldermen's Remuneration		4,956.05	
	Employment Bureau		1,654.84	
<hr/>				
\$1,263,760.00			\$1,200,517.75	
Miscellaneous:				
500.00	Charter Amendments	\$ 369.28		
1,450.00	Civic Census	1,608.69		
3,050.00	Comfort Station	3,305.07		
450.00	Council Expense	389.60		
1,500.00	Delegates' Expenses	870.10		
1,000.00	Deputy Mayor's Allowance as Commissioner	675.75		
3,600.00	Election Expenses	3,671.10		
1,000.00	Entertainments and Receptions	1,702.23		
3,150.00	Group Life Insurance	3,716.65		
1,000.00	Legal Miscellaneous	792.85		
5,500.00	Mental Defectives	5,137.35		
1,250.00	Messenger's Salary and Transportation	1,297.82		
25,000.00	Old Age Pensions	22,635.35		
3,400.00	Operation Mayor's Car, Including Depreciation	3,241.55		
2,000.00	Pension Fund	2,000.00		
900.00	Printing Annual Report	860.20		
6,300.00	Protection Railway Crossings	6,934.52		
1,250.00	Special Advertising	1,286.97		
1,250.00	Switchboard Operation	1,320.62		
1,400.00	Tax Adjustments and Cancellations	275.11		
8,800.00	Taxes on City Properties	8,381.07		
5,125.00	Voters' Lists	5,300.11		
26,000.00	Widowed Mothers' Allowances	26,271.91		
240.00	Clare Claim	240.00		
200.00	Fees: Municipalities Union	200.00		
100.00	Opening and Closing of Lanes	965.45		
50.00	Industrial Committee	72.41		
100.00	Town Planning	140.15		
	Miscellaneous, Construction	8,436.62		
6,100.00	Miscellaneous	4,841.10		
<hr/>				
\$ 111,665.00			116,939.63	
\$1,315,425.00	Carried Forward.....		\$1,317,457.38	

GENERAL REVENUE AND EXPENDITURE STATEMENT**ENDED DECEMBER 31st, 1937**

Estimated		REVENUE		Actual
	Departments:			
\$	200.00	Assessor	\$	116.45
	4,300.00	Building Inspector		6,005.93
	85,000.00	Engineer		93,061.30
	2,000.00	Exhibition Grounds and Borden Park		5,363.74
	738.00	Fire		732.35
	650.00	Health		595.50
	117,500.00	Land, Net		123,472.43
	62,000.00	License		63,607.74
	14,300.00	Markets		13,134.89
	4,650.00	Police and Pound		10,166.17
<hr/>				
\$	291,338.00			\$ 316,256.50
	Miscellaneous:			
\$	7,750.00	Civic Block Rents	\$	7,725.00
	1,000.00	Sundries		10,681.60
	48,000.00	Gas Franchise		48,908.13
		Penalties on Tax Arrears		40,308.03
	Contribution by Utility Depts.:			
	Surplus:			
		Electric Light	\$125,364.94	
		Power Plant	266,167.60	
		Telephone	170,576.08	
		Waterworks	12,759.73	
			<hr/>	\$574,868.35
		Less Street Railway Deficit		30,527.30
<hr/>				
\$	542,500.00			544,341.05
	Taxes:			
		Electric Light	\$138,320.92	
		Power Plant	143,799.89	
		Street Railway	52,842.14	
		Telephone	117,394.59	
		Waterworks	116,640.45	
			<hr/>	
	562,500.00			568,997.99
<hr/>				
\$1,161,750.00				\$1,220,961.80
<hr/>				
\$1,453,088.00		Carried Forward.....		\$1,537,218.30

GENERAL REVENUE AND EXPENDITURE STATEMENT**FOR TWELVE MONTHS**

EXPENDITURES		Actual
Approp'n		
\$1,315,425.00	Brought Forward	\$1,317,457.38
	Grants:	
\$ 90,000.00	Edmonton Hospital Board	\$ 90,000.00
200.00	Baby Creche	200.00
125.00	Bethany Lodge	125.00
900.00	Beulah Home	900.00
350.00	Can. National Institute for Blind	350.00
125.00	Catholic Women's Hostel	125.00
200.00	Catholic Women's League	200.00
500.00	Children's Aid Society	500.00
1,500.00	Community League Rinks	2,884.14
500.00	Edmonton Museum of Arts	500.00
8,650.00	General Hospital	8,650.00
60.00	Horticultural Society	60.00
300.00	Humane Society	300.00
1,000.00	Miscellaneous	1,104.64
6,950.00	Misericordia Hospital	6,950.00
200.00	Ruthenian Home and School	133.32
200.00	St. Catherine's Hostel	200.00
120.00	St. John's Ambulance	120.00
75.00	St. Josephat's (Ruth. Convent)	75.00
125.00	St. Joseph's Hospital	125.00
200.00	St. Mary's Home for Boys	200.00
200.00	Salvation Army	200.00
400.00	Sisters of Our Lady of Charity	400.00
100.00	South Side Camp Grounds	100.00
100.00	South Side Sports	
1,000.00	Transportation Disabled Soldiers	1,006.00
3,000.00	University Hospital Clinic	3,000.00
12,500.00	University Hospital	12,291.37
900.00	Victorian Order of Nurses	900.00
400.00	Y. M. C. A.	400.00
400.00	Y. W. C. A.	400.00
200.00	Alberta Protestant Home	200.00
100.00	Community Service Mission	100.00
250.00	Chamber of Mines	250.00
300.00	Canadian Legion	300.00
		43,249.47
\$ 132,130.00		\$ 133,249.47
\$1,447,555.00		\$1,450,706.85
	Contingencies:	
	Housing Plan	\$ 39,890.76
	Artificial Ice Plant	40,728.28
	Work for Wages Programme	22,452.51
\$ 73,863.00		103,071.55
	Interest and Exchange:	
	Interest on Bank Overdraft	\$106,102.18
	Exchange and Commission on Coupons	11,464.08
	Excise Stamps	1,700.00
		\$119,266.26
	Less:	
	Interest on Tax Sale Agreements....\$3,070.94	
	Interest on School Board Notes..... 5,968.53	
	Sundries Net	3,818.13
		12,857.60
105,000.00		106,408.66
565,802.00	Direct Relief	482,956.64
	Debenture Interest and Redemption	
800,000.00	General	\$935,495.05
253,345.00	Special	251,429.60
		1,186,924.65
	Surplus	\$3,330,068.35
		5,745.31
\$3,245,565.00		\$3,335,813.66

GENERAL REVENUE AND EXPENDITURE STATEMENT**ENDED DECEMBER 31st, 1937**

REVENUE		
Estimated		Actual
\$1,453,088.00	Brought Forward	\$1,537,218.30
Assessment:		
2,873,402.00	Municipal and School Taxes	\$2,874,936.03
253,345.00	Special Frontage Taxes	264,066.77
146,864.00	Water Frontage and Arrears	146,864.23
7,204.00	Boulevard Maintenance	7,204.63
8,905.00	Sanitary Tax	8,905.00
2,179.00	Prism Light and Coal Shutes	2,179.20
95,748.00	Social Service Tax	95,748.38
265,000.00	Business Tax	264,287.56
30,000.00	Service Tax	30,000.00
<u>\$3,862,649.00</u>		<u>\$3,694,191.80</u>
Less:		
\$1,233,600.00	Public School	\$1,233,600.00
162,300.00	Separate School	162,300.00
54,550.00	Public Library	54,550.22
146,864.00	Water Frontage	146,864.23
7,204.00	Boulevard Maintenance	7,204.63
8,905.00	Sanitary Tax	8,905.00
95,748.00	Social Service Tax	95,748.38
45,000.00	Discount on Taxes	46,400.48
	Frontage Taxes on	
136,000.00	Forfeited Properties	140,023.50
<u>\$1,890,172.00</u>		<u>\$1,895,596.44</u>
<u>\$1,792,477.00</u>		<u>\$1,798,595.36</u>
<u>\$3,245,565.00</u>		<u>\$3,335,813.66</u>

SUMMARY OF CURRENT REVENUE AND EXPENDITURE FOR 1937

Estimated		EXPENDITURE	Actual
\$	26,733.00	Assessor	\$ 26,798.72
	1,500.00	Auditors	1,500.00
	9,692.00	Building Inspector	10,181.07
	25,101.00	Children's Shelter (Incl. Probation)	27,979.40
	5,535.00	City Clerk	5,759.76
	16,552.00	City Hall Maintenance	16,362.16
	129,750.00	Civic Relief	104,876.93
	8,125.00	Commissioners	8,829.02
	8,482.00	Comptroller	8,893.69
	390,300.00	Engineer	399,580.96
	13,700.00	Exhibition Grounds and Borden Park	12,888.16
	5,000.00	Engineer's Damage Claims	5,491.78
	207,788.00	Fire	207,218.31
	46,500.00	Fire, Water for Hydrants	46,106.25
	38,684.00	Health	38,195.89
	14,182.00	Land	14,928.76
	8,071.00	Legal	8,884.61
	6,959.00	License	7,010.78
	8,229.00	Markets	8,529.06
	168,865.00	Police and Pound	170,392.58
	50,000.00	Street Lighting	50,794.85
	7,012.00	Treasurer	6,426.20
	2,000.00	Sundry Administration Expenses	6,277.92
	5,000.00	Aldermen's Remuneration	4,956.05
		Employment Bureau	1,654.84
<hr/>			<hr/>
	\$1,203,760.00		\$1,200,517.75
<hr/>			<hr/>
\$	565,802.00	Unemployed Relief (net)	\$ 482,956.64
	111,665.00	Miscellaneous	116,939.63
	42,130.00	Hospitals, Grants and Donations	43,249.47
	90,000.00	Hospital Board	90,000.00
<hr/>			<hr/>
\$	809,597.00		\$ 733,145.74
<hr/>			<hr/>
	105,000.00	Interest and Exchange	106,408.66
	800,000.00	Debenture Interest and Redemption, General	935,495.05
	136,000.00	Local Imp. Taxes on Forfeited Property	140,023.50
	1,233,600.00	Public School Board	1,233,600.00
	162,300.00	Separate School Board	162,300.00
	54,550.00	Library Board	54,550.22
	45,000.00	Discount on Taxes	46,400.48
	73,863.00	Contingencies	103,071.55
<hr/>			<hr/>
	\$2,610,313.00		\$2,781,849.46
		Surplus, 1937	5,745.31
<hr/>			<hr/>
	\$4,623,670.00		\$4,721,258.26

SUMMARY OF CURRENT REVENUE AND EXPENDITURE FOR 1937

Estimated		REVENUE	Actual
\$	200.00	Assessor	\$ 116.45
	4,300.00	Building Inspector	6,005.93
	85,000.00	Engineer	93,061.30
	2,000.00	Exhibition Grounds and Borden Park	5,363.74
	738.00	Fire	732.35
	650.00	Health	595.50
	117,500.00	Land, net	123,472.43
	62,000.00	License	63,607.74
	14,300.00	Markets	13,134.89
	4,650.00	Police and Pound	10,166.17
\$	291,338.00		\$ 316,256.50

		MISCELLANEOUS	
\$	48,000.00	Gas Franchise	48,908.13
	7,750.00	Civic Block Rents	7,725.00
	1,000.00	Sundries	10,681.60
	542,500.00	Utility Depts. (Surplus)	544,341.05
	562,500.00	Utility Depts. (Taxes)	568,997.99
	265,000.00	Business Taxes	264,287.56
	30,000.00	Provincial Contribution in lieu of Service Tax	30,000.00
		Penalties	40,308.03
\$1,456,750.00			\$1,515,249.36

\$2,875,582.00	General Municipal and Miscellaneous Taxes	\$2,889,752.40
----------------	---	----------------

<u>\$4,623,670.00</u>		<u>\$4,721,258.26</u>
-----------------------	--	-----------------------

ANALYSIS OF EXPENDITURES WITH PERCENTAGES

	1929	1936	1937	%
General Administration	\$ 185,903.44	\$ 167,168.60	\$ 179,807.64	3.813
Protection of Persons and Property:				
Police and Pound	167,919.01	161,799.14	170,392.58	3.613
Fire	229,163.54	204,289.67	207,218.31	4.394
Water for Hydrants	42,322.50	46,113.75	46,106.25	.978
Street Lighting	81,236.38	49,726.75	50,794.85	1.077
Traffic Signs		2,299.17	3,199.63	.068
	\$ 520,641.43	\$ 464,228.48	\$ 477,711.62	10.130
Education:				
Public School	\$1,258,000.00	\$1,275,000.00	\$1,233,600.00	26.160
Separate School	151,200.00	163,475.00	162,300.00	3.442
	\$1,409,200.00	\$1,438,475.00	\$1,395,900.00	29.602
Health and Sanitation:				
Health	\$ 35,855.04	\$ 35,893.96	\$ 38,195.89	.810
Sewers	44,041.69	56,521.41	44,169.57	.937
Scavenging	88,212.04	93,305.60	99,422.95	2.108
Incinerator	3,565.11	4,271.73	3,793.45	.081
	\$ 171,673.88	\$ 189,992.70	\$ 185,581.86	3.936
Social Service and Welfare: (Not Including Direct Relief)				
Library	\$ 48,671.00	\$ 50,000.00	\$ 54,550.22	1.157
Children's Aid	18,080.40	24,909.11	27,979.40	.593
Civic Relief	50,822.87	117,730.35	104,876.93	2.224
Grants	45,245.40	39,324.16	43,249.47	.917
Royal Alexandra Hospital	65,000.00	85,867.34	90,000.00	1.909
Mental Defectives	3,169.80	5,480.72	5,137.35	.109
T. B. Patients	10,231.43	7,076.21		
Old Age Pensions		21,882.61	22,635.35	.480
Mother's Allowance	45,321.75	36,544.08	26,271.91	.557
	\$ 286,542.65	\$ 388,814.58	\$ 374,700.63	7.946
Highways and Streets	\$ 133,432.01	\$ 115,455.42	\$ 116,247.46	2.465
Parks and Recreations	82,059.88	78,795.81	98,944.65	2.098
Unclassified:				
Miscellaneous	\$ 115,107.74	\$ 65,225.69	\$ 72,263.21	1.532
Direct Relief	1,302.77	546,596.95	482,956.64	10.242
Interest and Exchange		107,258.76	106,408.66	2.257
Discount on Taxes	37,907.59	46,801.72	46,400.48	.984
Contingencies			103,071.55	2.186
	\$ 174,318.10	\$ 765,883.12	\$ 811,100.54	17.201
Frontage Taxes on Forfeited Properties	145,509.74	136,003.61	140,023.50	2.970
Total for General Purposes	\$3,109,281.13	\$3,744,817.32	\$3,780,017.90	80.161
Debenture Interest and Redemption, General	1,143,368.77	1,569,449.13	935,495.05	19.839
Deficit		129,799.00		
	\$4,252,649.90	\$5,444,065.45	\$4,715,512.95	100
Surplus	1,588.72		5,745.31	
Less Sinking Funds Capitalized		250,000.00		
	\$4,254,238.62	\$5,194,065.45	\$4,721,258.26	

ANALYSIS OF REVENUE WITH PERCENTAGES

	1929	1936	1937	%
Real Property:				
Land and Buildings	\$2,907,404.26	\$2,936,444.53	\$2,889,752.40	61.206
Other Taxes:				
Service Tax	61,105.14	30,000.00	30,000.00	.634
Business Tax	298,485.67	265,462.61	264,287.56	5.596
Licenses	64,781.20	64,731.96	63,607.74	1.347
Utilities	502,858.88	944,093.02	1,113,339.04	23.588
Miscellaneous	135,651.71	52,075.86	58,714.63	1.243
Gas Franchise	34,615.18	47,946.18	48,908.13	1.035
Departments	249,336.58	223,483.00	252,648.76	5.351
	\$4,254,238.62	\$4,372,860.36	\$4,721,258.26	100%
Deficit		621,205.09		
	\$4,254,238.62	\$5,194,065.45	\$4,721,258.26	

SUMMARY OF CURRENT EXPENDITURES

	1929	1936	1937	%
General Administration	\$ 185,903.44	\$ 167,168.60	\$ 179,807.64	3.813
Protection of Persons and Property..	520,641.43	464,228.48	477,711.62	10.130
Education	1,409,200.00	1,438,475.00	1,395,900.00	29.602
Health and Sanitation	171,673.88	189,992.70	185,581.86	3.936
Social Service and Welfare (Not including Direct Relief)....	286,542.64	388,814.58	374,700.63	7.946
Highways and Streets	133,432.01	115,455.42	116,247.46	2.465
Parks and Recreation	82,059.88	78,795.81	98,944.65	2.098
Unclassified	174,318.10	765,883.12	811,100.54	17.201
Frontage Taxes on Forfeited Properties	145,509.74	136,003.61	140,023.50	2.970
Total for General Purposes.....	\$3,109,281.13	\$3,744,817.32	\$3,780,017.90	80.161
Debenture Interest and Redemption, General	1,143,368.77	\$1,569,449.13*	\$ 935,459.05	19.839
Deficit, 1935		129,799.00		
	\$4,252,649.90	\$5,444,065.45	\$4,715,512.95	100%
Surplus	1,588.72	250,000.00*	5,745.31	
	\$4,254,238.62	\$5,194,065.45	\$4,721,258.26	

*—Less Sinking Funds Capitalized.

SUMMARY OF EXPENDITURES FOR UNEMPLOYMENT RELIEF

Year	Gross Expenditure	Contributed by Dom. and Prov. Govts.	Net Expenditure By City	%
1930	\$ 39,158.66	\$ 1,500.00	\$ 37,658.66	96.167
1931	611,337.91	397,978.87	213,359.04	39.987
1932	1,030,824.31	665,425.29	365,399.02	35.447
1933	1,040,958.18	661,823.10	379,135.08	36.421
1934	1,096,332.14	635,228.89	461,103.25	42.059
1935	1,098,053.31	582,500.00	515,553.31	46.951
1936	1,226,096.95	679,500.00	546,596.95	44.580
1937	1,136,686.64	653,730.00	482,956.64	42.488
	\$7,279,448.10	\$4,277,686.15	\$3,001,761.95	

Year	Amount Charged on Funded Basis	Amount Charged to Current Account	Total City Expenditure
1930	Nil	\$ 37,658.66	\$ 37,658.66
1931	\$ 200,000.00	13,359.04	213,359.04
1932	250,000.00	115,399.02	365,399.02
1933	250,000.00	129,135.08	379,135.08
1934	250,000.00	211,103.25	461,103.25
1935	250,000.00	265,553.31	515,553.31
1936	Nil	546,596.95	546,596.95
1937	Nil	482,956.64	482,956.64
	\$1,200,000.00	\$1,801,761.95	\$3,001,761.95

ASSESSMENT AND TAXATION STATISTICS

Year	Net Assessment	Total Taxes Levied	RATES LEVIED			TOTAL		
			Debtures	Municipal	Public	School	Public	Separate
1892	\$ 673,694.00	\$ 6,200.07	1.33 Mills	8.00 Mills	Levied by School District	5.00 Mills	8.00 Mills	
1893	964,005.00	13,877.72	2.05 "	7.50 "	2.50 Mills	5.20 "	11.33 "	
1894	988,950.00	18,382.73	2.33 "	10.00 "	4.00 "	5.20 "	16.03 "	
1895	1,131,780.00	18,034.72	2.33 "	6.00 "	4.50 "	5.20 "	12.83 "	
1896	914,761.00	14,582.27	3.29 "	5.01 "	6.00 "	5.33 "	14.30 "	
1897	768,630.00	15,213.74	5.85 "	3.00 "	7.00 "	5.33 "	15.85 "	
1898	1,030,858.00	20,696.27	3.55 "	9.40 "	4.05 "	7.00 "	17.00 "	
1899	1,188,249.00	21,388.84	3.33 "	6.60 "	5.60 "	7.70 "	15.50 "	
1900	1,244,731.00	28,216.19	5.25 "	9.00 "	5.25 "	10.75 "	19.50 "	
1901	1,395,912.00	33,389.11	4.50 "	9.50 "	7.50 "	8.50 "	21.50 "	
1902	1,754,420.00	37,352.58	4.00 "	8.00 "	7.50 "	8.50 "	19.50 "	
1903	3,208,100.00	54,824.70	2.00 "	8.00 "	6.50 "	5.00 "	16.50 "	
1904	3,959,648.00	75,695.52	2.25 "	8.25 "	6.50 "	4.50 "	17.00 "	
1905	6,620,985.00	115,637.90	2.00 "	10.00 "	4.00 "	4.00 "	16.00 "	
1906	17,046,798.00	192,548.89	7.25 "	7.25 "	2.50 "	2.50 "	10.50 "	
1907	21,985,700.00	328,442.39	4.60 "	8.00 "	2.83 "	2.83 "	13.33 "	
1908	25,535,210.00	375,377.03	4.08 "	9.98 "	3.70 "	3.79 "	14.50 "	
1909	25,584,990.00	482,506.37	3.90 "	8.90 "	4.20 "	4.20 "	17.50 "	
1910	30,105,110.00	563,494.88	3.60 "	6.90 "	3.20 "	3.20 "	13.70 "	
1911	46,484,740.00	686,571.84	3.06 "	6.74 "	3.50 "	3.50 "	12.00 "	
1912	123,475,070.00	1,530,205.96	3.75 "	9.05 "	3.50 "	3.50 "	16.00 "	
1913	188,539,110.00	3,471,444.59	2.17 "	8.05 "	4.28 "	4.28 "	17.50 "	
1914	191,234,970.00	3,669,870.36	2.98 "	8.05 "	4.80 "	4.80 "	16.75 "	
1915	133,321,830.00	3,358,662.33	6.57 "	7.00 "	7.75 "	7.75 "	21.90 "	
1916	132,417,843.00	3,183,613.62	9.25 "	9.25 "	8.93 "	8.93 "	26.00 "	
1917	109,304,590.00	3,658,541.16	9.75 "	13.45 "	17.75 "	17.75 "	32.30 "	
1918	75,665,530.00	3,755,763.47	17.75 "	17.75 "	15.23 "	15.23 "	45.00 Mills	41.76 Mills
1919	79,191,553.00	4,501,583.41	11.32 "	17.35 "	15.23 "	15.23 "	38.90 "	38.80 "
1920	80,213,982.00	4,103,509.16	12.15 "	19.40 "	15.82 "	15.82 "	38.70 "	37.55 "
1921	62,918,880.00	3,366,380.44	11.15 "	10.40 "	18.92 "	18.92 "	40.00 "	39.25 "
1922	61,065,100.00	3,293,723.65	10.40 "	10.35 "	19.92 "	19.92 "	41.00 "	36.93 "
1923	61,065,375.00	3,293,832.80	11.77 "	7.65 "	21.57 "	21.57 "	46.00 Mills	
1924	59,829,245.00	3,644,836.86	12.46 "	11.77 "	21.77 "	21.77 "	44.35 "	
1925	58,827,450.00	3,474,013.00	18.30 "	5.05 "	21.00 "	21.00 "	46.00 "	
1926	59,183,865.00	3,606,843.69	19.50 "	5.13 "	23.70 "	23.70 "	47.00 "	
1927	59,739,970.00	3,681,617.24	19.17 "	5.24 "	25.60 "	25.60 "	46.50 "	
1928	63,176,880.00	3,864,921.60	18.48 "	7.73 "	23.80 "	23.80 "	47.50 "	
1929	65,667,070.00	4,074,539.42	16.97 "	7.73 "	22.56 "	22.56 "	49.50 "	
1930	66,496,485.00	4,285,289.17	23.70 "	5.41 "	22.80 "	22.80 "	52.00 "	
1931	66,099,395.00	4,423,989.06	23.79 "	5.21 "	22.60 "	22.60 "	50.00 "	
1932	65,756,720.00	4,136,032.69	30.82 "	8.81 "	25.25 "	25.25 "	64.00 "	
1933	56,475,850.00	4,409,733.73	8.72 "	8.72 "	26.10 "	26.10 "	55.00 "	
1934	54,613,530.00	3,742,982.38	27.26 "	5.34 "	27.00 "	27.00 "	55.00 "	
1935	54,063,020.00	3,756,760.55	22.66 "	5.34 "	26.25 "	26.25 "	54.00 "	
1936	53,948,165.00	3,694,191.80	15.00 "	12.75 "	26.25 "	26.25 "	54.00 "	
1937								

THOMAS WALKER, Assessor and Collector.



The Edmonton Municipal Golf Course

LAND DEPARTMENT**PROFIT AND LOSS ACCOUNT ON SALES OF TAX SALE****PROPERTIES DURING 1937****By Gross Sales and Exchanges:**

Land	\$ 126,740.49
Buildings	2,927.00
Exchange Property	1,332.00
	<u>\$ 130,999.49</u>

Less Commissions on Sales:

Agents' Sales	\$ 857.45
Departmental Sales	4,875.68
Social Service Tax	443.30
	<u>6,176.43</u>
	<u>\$ 124,823.06</u>

To Cost of Tax Lands Sold:

1. Tax Arrears and Penalties	\$141,791.98
2. Amount Allowed on Exchanged Lands	2,090.00
3. Tax Sale, Costs, etc.:	
Legal Cost on Property Sold	1,551.25
Dept'l Charges on Redemption	1,745.47
Gross Cost of Property Sold	<u>\$147,178.70</u>
Loss on Property Sales Transferred to Reserve for Uncollectible Taxes	<u>22,355.64</u>
	<u>\$147,178.70</u> <u>\$147,178.70</u>

SUMMARY OF REVENUE AND EXPENDITURE FOR YEAR 1937**EXPENDITURE****Rented Buildings:**

Insurance	\$ 445.00
Maintenance	4,219.52
	<u>\$ 4,664.52</u>

Tax Sale Buildings:

Insurance	\$ 5,907.00
Maintenance	25,998.59
	<u>31,905.59</u>

Balance to General Revenue Account	<u>\$ 36,570.11</u>
	<u>123,472.43</u>
	<u>\$ 160,042.54</u>

REVENUE

Rented Buildings	\$ 13,521.72
Tax Sale Buildings	131,946.57

Commissions:

Land Sales	6,621.15
Rents Collected	7,656.23
Sundries	296.87
	<u>\$160,042.54</u>

DEPARTMENTAL ADMINISTRATION COSTS FOR THE YEAR 1937**EXPENDITURE****Departmental:**

Salaries	\$ 12,771.61
Gratuities	300.42
Printing, etc.	946.00
Transportation	567.39
Telephone	137.36
Advertising	205.98
	<u>\$ 14,928.76</u>

STATEMENT OF ASSESSMENT AND TAXATION, 1937

Total Assessment	\$68,529,325.00
Exemptions	14,581,160.00
Net Assessment	53,948,165.00
Net Assessment for Municipal Purposes	53,948,165.00
School Assessment, Public	47,670,530.00
School Assessment, Separate	6,268,695.00
Tax Rate	54 Mills
(a) Tax Arrears from 1936:	
Dec. 31st, 1936, Tax Arrears Outstanding as per Tax Rolls.....	2,076,959.83
Against Lands Forfeited to City	5,780,667.92
(b) Arrears per Tax Rolls as Above	\$2,076,959.83
Add Interest Penalties Accruing.....	133,333.78
Reinstatement Tax Sale Lands	6,743.72
Sundry Transfers in Rolls	11,972.64
	<u>\$2,229,009.97</u>
Less Taxes and Penalties Transferred to	
Lands Forfeited to City	\$116,966.50
Cancellations and Accounts	
Written Off	11,308.90
	<u>128,275.40</u>
	2,100,734.57
(c) Tax Levy 1937:	
Municipal and School Taxes	\$2,874,936.03
Special Frontage Taxes	264,066.77
Water Frontage and Arrears	146,864.23
Boulevard Maintenance	7,204.63
Sanitary Tax	8,905.00
Prism Lights and Coal Chutes	2,179.20
Social Service Tax	95,748.38
Business Tax	264,287.56
Service Tax	30,000.00
	<u>3,694,191.80</u>
Less Collections:	<u>\$5,794,926.37</u>
Arrears of Taxes	\$ 784,893.40
Current Taxes	\$2,957,313.32
Add Discount	46,400.48
	<u>\$3,003,713.80</u>
	3,788,607.20
Arrears December 31st, 1937, as per Tax Rolls	<u>\$2,006,319.17</u>
(d) Lands Forfeited to City:	
Lands forfeited as at December 31st, 1936.....	\$5,780,667.92
Less Sales per Land Dept. (Net).....	\$141,791.98
Transferred to Tax Rolls	6,820.21
	<u>148,612.19</u>
	<u>\$5,632,055.73</u>
Add Taxes and Penalties Transferred	
from Tax Rolls	\$116,966.50
Sundry Adjustments	2,074.72
	<u>119,041.22</u>
	<u>\$5,751,096.95</u>

STATEMENT OF ASSESSMENT AND TAXATION, 1937*(Continued)***(e) Analysis of Collections:****Arrears:**

General Taxes	\$ 746,445.47	
Business Taxes	38,447.93	
	<u>\$ 784,893.40</u>	
Sales and Redemptions against Lands Forfeited to City	100,566.46	
		<u>\$ 885,459.86</u>

Current:

General Taxes	\$2,713,570.68	
Business Taxes	213,742.64	
Service Taxes	30,000.00	
	<u>\$2,957,313.32</u>	
Add Discount	46,400.48	
		<u>\$3,003,713.80</u>
Total Collections		<u>\$3,889,173.66</u>

(f) Analysis of Tax Arrears Outstanding December 31st, 1937:

General Taxes	\$1,913,144.04	
Business Taxes	93,175.13	
		<u>\$2,006,319.17</u>
Tax Sale Lands Forfeited to City	\$5,751,096.95	
Less Reserves	1,884,720.98	
		<u>3,866,375.97</u>
		<u>\$5,872,695.14</u>

DIRECT RELIEF EXPENDITURES

FOR YEAR ENDED DECEMBER 31st, 1937

COSTS AS ISSUED

	Administration	Relief
Salaries	\$ 42,777.46	
Stationery, Printing, Postage and Office Equipment	4,243.49	
Transportation	3,740.85	
Office Utilities	2,054.84	
Miscellaneous and Repairs	2,872.59	
Groceries, Milk and Cash		\$ 598,286.71
Light, Water and Coal Oil		28,821.40
Rents		221,713.05
Fuel		66,299.58
Clothing and Bedding		89,689.04
Shoe Repairs		6,671.42
Medical		35,840.21
Transportation		2,457.28
Miscellaneous		9,587.46
Disinfestation		690.52
Soup Kitchen		2,740.85
Farm Scheme		7,365.25
Gardens Account		1,473.54
Swimming Pool Tickets		262.60
Jasper Highway Account		11.35
Rehabilitation		5,810.80
Christmas Cash		3,276.25
	<u>\$ 55,689.23</u>	<u>\$1,080,997.41</u>
		<u>55,689.23</u>
Gross Relief and Administration		<u>\$1,136,686.64</u>
Less Provincial and Federal Grant		<u>653,730.00</u>
Net Cost to City		<u>\$ 482,956.64</u>

ENGINEERING DEPARTMENT**STATEMENT OF REVENUE AND EXPENDITURE****AS AT DECEMBER 31st, 1937**

Administration:	EXPENDITURE	
Salaries	\$ 20,706.51	
Retirement Allowance	1,291.00	
Stationery	1,024.27	
Transportation	6,584.27	
Rents and Phones	1,566.50	
Workmen's Compensation	1,497.52	
Surveys	1,810.94	
Insurance	2,842.21	
		\$ 37,323.22
Public Works:		
Maintenance of Plant	6,734.72	
Depreciation of Inventory	4,806.30	
Construction and Maintenance of Safety Fences	816.31	
Maintenance Cinder Walks	97.39	
Maintenance Gravelled Roads	13,222.54	
Maintenance Paved Roads	7,262.69	
Maintenance Earth Roads	10,720.84	
Maintenance Plank Walks	19,851.03	
Maintenance Concrete Walks	6,034.78	
Maintenance Bituminous Walks	4,746.48	
Maintenance Bridges	2,839.87	
Street and Traffic Signs	3,199.63	
Brushing	821.11	
Fountains	2,475.90	
		83,629.59
Sewers and Drainage:		
Maintenance Sewers and Catch Basins	\$ 5,411.76	
Operation Surface Drainage	10,256.38	
Operation Sewers	9,501.86	
Operation Catch Basins	2,708.59	
Operation Pump Wells	2,308.84	
Operation Sewage Disposal No. 1	7,000.54	
Operation Sewage Disposal No. 3	2,792.34	
Operation Sewage Disposal No. 4	4,189.26	
		44,169.57
Streets and Scavenging:		
Street Cleaning and Sprinkling	\$ 20,689.58	
Snow and Ice Removal	15,127.92	
Scavenging	81,956.49	
		117,773.99
Parks and Cemeteries:		
Maintenance Street Boulevards	\$ 11,454.79	
Maintenance Parks and Playgrounds	20,021.32	
Maintenance Golf Links	9,617.04	
Band Concerts	250.00	
Beechmount Cemetery and Nursery Maintenance	3,252.75	
Noxious Weeds	1,924.43	
Operation Rinks	3,419.22	
Operation South Side Pool	4,994.85	
Operation West End Pool	5,124.62	
Operation East End Pool	5,562.89	
Operation Airport	7,845.44	
Operation Cooking Lake Plane Base	3,464.60	
Buildings and Fence Rehabilitation	3,350.01	
Stadium Development	5,774.53	
		86,056.49
Stables:		
Stable Labor	\$ 4,799.48	
Stable Feed	7,191.94	
Stable Shoeing	1,698.08	
Stable Harness	387.59	
Stable Miscellaneous	3,389.37	
		17,466.46
Incinerator:		
Incinerator Labor	\$ 2,601.20	
Incinerator Miscellaneous	417.59	
Incinerator Maintenance	774.66	
		3,793.45
Exhibition:		
Operation Grounds and Buildings	\$ 12,376.13	
Operation Arena	512.03	
		12,888.16
Miscellaneous Accounts		9,368.19
		\$ 412,469.12

ENGINEERING DEPARTMENT
STATEMENT OF REVENUE AND EXPENDITURE
AS AT DECEMBER 31st, 1937

REVENUE	
Scavenging	\$ 16,729.94
Incinerator	941.90
Stables	19,390.00
Golf Links	12,924.75
Parks	1,235.62
Grass Cutting	7,204.63
South Side Pool	4,316.74
West End Pool	3,544.26
East End Pool	3,309.38
Airport	5,025.60
Cooking Lake Base	3,243.27
Beechmount Cemetery	3,565.75
Exhibition Grounds and Buildings	1,534.10
Exhibition Arena	3,829.64
Sales and Jobbing	9,680.10
Paving Plant (P. & L. Account)	516.93
Blacksmith Shop (P. & L. Account)	1,432.43
	\$ 98,425.04

SUMMARY OF UNEXPENDED DEBENTURE FUNDS

AS AT DECEMBER 31st, 1937

By-Law	Purpose	Amount
.....	General	\$ 237,708.69
852	Power Plant	190,161.73
853	Telephone	118,940.89
		<u>\$ 546,811.31</u>

CAPITAL ACCOUNT**SUMMARY OF RECEIPTS AND DISBURSEMENTS**

FOR YEAR ENDED DECEMBER 31st, 1937

RECEIPTS

Balance Unexpended January 1st, 1937	\$264,917.09	
Debentures sold as per schedule	640,000.00	
		<u>\$ 904,917.09</u>

DISBURSEMENTS

City Share Local Improvements	\$ 208.60	
Power Plant Extensions	224,838.27	
Street Railway Improvement	26,999.80	
Telephone Improvement	106,059.11	
		<u>358,105.78</u>
		<u>\$ 546,811.31</u>

RESERVES FOR RENEWALS**Public Utilities:**

Electric Light	\$187,255.80	
Power Plant	104,325.02	
Street Railway	68,999.80	
Telephone	230,898.59	
Waterworks	151,581.32	
		<u>\$ 743,060.53</u>

Miscellaneous:

Engineer's Equipment	\$ 30,136.22	
Fire Department Equipment	17,458.97	
Police Department Equipment	17,623.50	
Market Department Equipment	2,266.50	
Miscellaneous	754.90	
		<u>68,240.09</u>
		<u>\$ 811,300.62</u>

EXPENDITURES UNPROVIDED FOR AND PENDING SALE OF BY-LAWS

AS AT DECEMBER 31st, 1937

Purpose	Amount Expended	General and Local Improvement Property Share	Utilities
Bridges	\$ 12,306.49	\$ 12,306.49	-----
Hangar No. 2, Air Field	3,547.61	3,547.61	-----
Grading and Graveling	37,803.26	37,803.26	-----
Paving	37,429.45	37,429.45	-----
Seaplane Base	770.61	770.61	-----
Sewers	23,601.76	23,601.76	-----
Bituminous Walks	33,386.73	33,386.73	-----
Electric Light Extensions	41,896.56	-----	\$ 41,896.56
	\$190,742.47	\$148,845.91	\$ 41,896.56

SUMMARY OF DEBENTURE SALES DURING THE YEAR 1937

By-law No.	Date	Purpose	Term	Interest	Par Value
851	June 1st, 1937	Power Plant	20 years	4 1/2 %	\$220,000.00
852	June 1st, 1937	Power Plant	20 years	4 1/2 %	195,000.00
853	April 1st, 1937	Telephone	20 years	4 1/2 %	225,000.00
					\$640,000.00

CITY OF EDMONTON
SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937

1	2	3	4	5	6	7	8	9	10	11
Nos. of New Debentures	No. of New Debentures issued	Amount of each new debenture	Total amount of new debentures issued	Original maturity date of old debentures	Rates of interest payable to dates in preceding column	Where payable	Amount of Coupon No. 2 due Feb. 1, 1938 on new debentures	Nos. and amount of new debentures commencing with coupon No. 3 and ending with the coupon payable next before original date of maturity of old debentures	Nos. and amount of each coupon on new debentures payable next after original date of maturity on old debentures	Nos. and amount of all remaining coupons on new debentures payable to final date of maturity of new debentures
1 to 134	134	£100.0-0	\$65,213.33	Apr. 1, 1938	5	E.	£1-13-8	.....	.....	£2-4-3
135	1	1,000.00	1,000.00	May 1, 1938	6	C.	45.37	.....	3	4 to 60
136	1	304.82	304.82	May 1, 1938	6	C.	13.83	.....	3	4 to 60
137 to 139	3	1,000.00	3,000.00	Oct. 1, 1938	4½	C.	15.16	.....	.....	3 to 60
140	1	682.12	682.12	Oct. 1, 1938	4½	C.	10.34	.....	.....	3 to 60
141	1	1,376.90	1,376.90	Oct. 1, 1938	4½	C.	20.88	.....	.....	3 to 60
142	1	1,131.58	1,131.58	Oct. 1, 1938	4½	C.	17.16	.....	.....	3 to 60
143 to 144	2	1,000.00	2,000.00	Nov. 1, 1938	4½	C.	11.34	.....	.....	3 to 60
145	1	742.58	742.58	Nov. 1, 1938	4½	C.	8.42	.....	.....	3 to 60
146 to 196	51	1,000.00	51,000.00	Nov. 1, 1938	4½	C. & U.S.	11.34	.....	.....	3 to 60
197	1	1,039.31	1,039.31	Nov. 1, 1938	4½	C. & U.S.	11.79	.....	.....	3 to 60
198 to 219	22	1,000.00	22,000.00	Nov. 1, 1938	5	C. & U.S.	12.60	.....	.....	3 to 60
220	1	500.00	500.00	Nov. 1, 1938	5	C. & U.S.	6.30	25.00 4	23.94	5 to 60
221 to 222	2	1,000.00	2,000.00	Jan. 1, 1939	4½	C. & U.S.	3.82	12.50 4	11.97	5 to 60
223	1	1,194.07	1,194.07	Jan. 1, 1939	4½	C.	3.03	.....	.....	3 to 60
224	1	791.82	791.82	Jan. 1, 1939	4½	C.	20.10	.....	.....	3 to 60
225	1	443.11	443.11	May 1, 1939	6	C.	3.03	.....	.....	3 to 60
226 to 234	9	1,000.00	9,000.00	Aug. 10, 1939	4½	C.	20.10	3 to 4	11.51	3 to 60
235 to 367	133	1,000.00	133,000.00	Sept. 1, 1939	5	C.	21.58	.....	.....	3 to 60
368 to 425	58	1,000.00	58,000.00	Sept. 15, 1939	5	C. & U.S.	2.29	3 to 5	23.11	7 to 60
426 to 503	78	500.00	39,000.00	Sept. 15, 1939	6	C. & U.S.	11.43	3 to 5	2.46	7 to 60
504 to 625	122	1,000.00	122,000.00	Sept. 15, 1939	6	C. & U.S.	22.85	3 to 5	12.27	7 to 60
626 to 628	3	1,000.00	3,000.00	Oct. 1, 1939	4½	C.	15.16	.....	24.54	7 to 60
629	1	757.82	757.82	Oct. 1, 1939	4½	C.	11.49	.....	.....	3 to 60
630	1	1,483.87	1,483.87	Oct. 1, 1939	4½	C.	22.50	.....	.....	3 to 60
631	1	1,227.50	1,227.50	Oct. 1, 1939	4½	C.	18.61	.....	.....	3 to 60
632 to 633	2	1,000.00	2,000.00	Nov. 1, 1939	4½	C.	11.34	.....	.....	3 to 60
634	1	866.00	866.00	Nov. 1, 1939	4½	C.	9.82	.....	.....	3 to 60
635 to 720	86	1,000.00	86,000.00	Dec. 28, 1939	5	C. & U.S.	4.80	3 to 5	24.73	7 to 60
721	1	964.56	964.56	Dec. 28, 1939	5	C. & U.S.	4.63	3 to 5	23.85	7 to 60
722 to 723	2	1,000.00	2,000.00	Jan. 1, 1940	4½	C.	3.82	.....	.....	3 to 60
724	1	1,292.81	1,292.81	Jan. 1, 1940	4½	C.	4.94	.....	.....	3 to 60
725	1	872.46	872.46	Jan. 1, 1940	4½	C.	3.33	.....	.....	3 to 60

726	1	1,019.88	1,019.88	Feb. 8, 1940	4 1/2	C.	22.26	3 to 60	22.94
727 to 733	2	1,000.00	7,000.00	Feb. 8, 1940	6	C.	21.82	3 to 60	22.50
734 to 735	1	1,580.69	2,580.69	May 1, 1940	6	C.	45.37	8 to 60	22.50
736	1	1,580.69	5,580.69	May 1, 1940	6	C.	26.75	8 to 60	13.27
737 to 750	14	1,000.00	14,000.00	Aug. 2, 1940	4 1/2	C.	29.50	3 to 60	15.32
751 to 870	120	1,000.00	120,000.00	Sept. 15, 1940	5	C. & U.S.	19.04	3 to 60	22.50
871	1	883.06	500.00	Sept. 15, 1940	5	C. & U.S.	9.52	3 to 60	11.65
872	1	883.06	883.06	Sept. 15, 1940	5	C. & U.S.	16.81	3 to 60	19.87
873 to 876	4	1,000.00	4,000.00	Oct. 1, 1940	4 1/2	C.	15.16	3 to 60	20.58
877	1	877.92	877.92	Oct. 1, 1940	4 1/2	C.	12.69	3 to 60	18.83
878	1	878.00	878.00	Oct. 1, 1940	4 1/2	C.	9.03	3 to 60	13.40
879	1	1,327.74	1,327.74	Oct. 1, 1940	4 1/2	C.	20.13	3 to 60	29.87
880 to 881	2	1,000.00	2,000.00	Nov. 1, 1940	4 1/2	C.	11.34	3 to 60	22.50
882	1	994.97	994.97	Nov. 1, 1940	4 1/2	C.	11.29	3 to 60	22.50
883 to 884	2	1,000.00	2,000.00	Jan. 1, 1941	5 1/2	C.	4.67	3 to 60	22.50
885 to 886	2	1,000.00	2,000.00	Jan. 1, 1941	4 1/2	C. & U.S.	3.82	3 to 60	31.41
887	1	1,395.98	1,395.98	Jan. 1, 1941	4 1/2	C.	5.34	3 to 60	21.53
888	1	956.72	956.72	Jan. 1, 1941	4 1/2	C.	3.66	3 to 60	37.94
889 to 895	7	1,686.26	11,803.82	Feb. 1, 1941	5	C.	21.48	3 to 60	7.59
New Debentures Nos. 889 to 895 will bear interest at the rate of 5% per annum to Feb. 1, 1938 and thereafter 4 1/2% per annum to final date of maturity. The resulting premium will be attached to each Debenture in its own proportion as coupon No. 1 in the sum of \$29.22									
896	1	337.25	337.25	Feb. 1, 1941	5	C.	4.30	3 to 60	22.50
New Debenture No. 896 will bear interest at the rate 5% per annum to Feb. 1, 1938, and thereafter 4 1/2% per annum to final date of maturity. The resulting premium will be attached to each Debenture in its own proportion as coupon No. 1 in the sum of \$5.84									
897 to 898	2	1,000.00	2,000.00	May 1, 1941	6	C.	45.37	3 to 8	25.98
899	1	745.08	745.08	May 1, 1941	6	C.	33.80	3 to 8	19.36
900 to 2026	1127	1,000.00	1,127,000.00	June 1, 1941	7	C.	11.89	10 to 60	30.53
2027 to 2514	488	500.00	244,000.00	June 1, 1941	7	C.	5.95	10 to 60	22.50
2515 to 2563	49	1,000.00	49,000.00	July 1, 1941	7	C.	17.50	10 to 60	15.27
2564	1	500.00	500.00	July 1, 1941	7	C.	5.95	10 to 60	35.00
2565 to 2681	117	1,000.00	117,000.00	July 1, 1941	4 1/2	C.	2.97	10 to 60	32.58
2682 to 2686	5	500.00	2,500.00	July 1, 1941	4 1/2	C.	3.82	10 to 60	11.25
2687 to 2690	4	1,600.80	6,403.20	Aug. 1, 1941	4 1/2	C.	1.91	3 to 60	22.50
2691	1	320.17	320.17	Aug. 1, 1941	4 1/2	C.	15.39	3 to 60	11.25
2692 to 2696	5	1,601.13	8,005.65	Aug. 1, 1941	4 1/2	C.	3.08	3 to 60	36.02
2697 to 2700	4	1,000.00	4,000.00	Oct. 1, 1941	4 1/2	C.	15.40	3 to 60	7.20
2701	1	919.58	919.58	Oct. 1, 1941	4 1/2	C.	13.94	3 to 60	36.03
2702	1	712.45	712.45	Oct. 1, 1941	4 1/2	C.	10.80	3 to 60	22.50
2703	1	1,432.49	1,432.49	Oct. 1, 1941	4 1/2	C.	21.72	3 to 60	20.69

SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937—Continued

1	2	3	4	5	6	7	8	9	10	11
Nos. of New Debentures	No. of New Debentures issued	Amount of each new debenture	Total amount of new debentures issued	Original maturity date of old debentures	Rates of interest payable to dates preceding column	Where payable	Amount of Coupon No. 2 due Feb. 1, 1938 on new debentures	Nos. and amount of each coupon on new debentures commencing with coupon No. 3 and ending with coupon payable next before original date of maturity of old debentures	Nos. and amount of each coupon on new debentures payable next after original date of maturity of old debentures	Nos. and amount of all remaining coupons on new debentures payable to final date of maturity of new debentures
2762 to 2763	2	1,000.00	2,000.00	May 1, 1942	6	C.	45.37	3 to 10	30.00 11	25.98 12 to 60
2764	1	909.18	909.18	May 1, 1942	6	C.	41.24	3 to 10	27.28 11	25.02 12 to 60
2765 to 2822	58	1,000.00	58,000.00	June 28, 1942	4 1/2	C.	4.32	3 to 10	27.28 11	25.02 12 to 60
2823 to 2848	26	385.01	10,270.26	Aug. 1, 1942	4 1/2	C.	5.99	3 to 10	27.28 11	25.02 12 to 60
2849	1	330.90	330.90	Aug. 1, 1942	4 1/2	C.	5.02	3 to 10	27.28 11	25.02 12 to 60
2850 to 2854	5	1,000.00	5,000.00	Oct. 1, 1942	4 1/2	C.	15.16	3 to 10	27.28 11	25.02 12 to 60
2855	1	1,005.96	1,005.96	Oct. 1, 1942	4 1/2	C.	15.25	3 to 10	27.28 11	25.02 12 to 60
2856	1	834.51	834.51	Oct. 1, 1942	4 1/2	C.	12.65	3 to 10	27.28 11	25.02 12 to 60
2857	1	541.95	541.95	Oct. 1, 1942	4 1/2	C.	8.22	3 to 10	27.28 11	25.02 12 to 60
2858 to 2859	2	1,000.00	2,000.00	Nov. 1, 1942	4 1/2	C.	11.34	3 to 10	27.28 11	25.02 12 to 60
2860	1	1,270.58	1,270.58	Nov. 1, 1942	4 1/2	C.	14.41	3 to 10	27.28 11	25.02 12 to 60
2861 to 2870	10	1,000.00	10,000.00	Dec. 1, 1942	5	C. & U.S.	8.49	3 to 11	25.00 12	24.35 13 to 60
2871 to 3481	611	100.00	61,100.00	Dec. 15, 1942	5	C.	.06	3 to 11	25.00 12	24.35 13 to 60
3482 to 3617	136	500.00	68,000.00	Dec. 15, 1942	5	C.	3.29	3 to 11	25.00 12	24.35 13 to 60
3618 to 3620	3	1,000.00	3,000.00	Jan. 1, 1943	4 1/2	C.	3.82	3 to 11	25.00 12	24.35 13 to 60
3621	1	616.47	616.47	Jan. 1, 1943	4 1/2	C.	2.86	3 to 11	25.00 12	24.35 13 to 60
3622	1	1,136.78	1,136.78	Jan. 1, 1943	4 1/2	C.	4.34	3 to 11	25.00 12	24.35 13 to 60
3623 to 3624	2	1,000.00	2,000.00	May 1, 1943	6	C.	45.37	3 to 12	30.00 13	25.98 14 to 60
3625	1	1,044.36	1,044.36	May 1, 1943	6	C.	48.20	3 to 12	30.00 13	25.98 14 to 60
3626 to 3634	29	1,000.00	29,000.00	Sept. 15, 1943	5	C.	17.90	3 to 13	25.00 14	23.50 15 to 60
3635	1	940.13	940.13	Sept. 15, 1943	5	C.	13.16	3 to 13	25.00 14	23.50 15 to 60
3636 to 3660	5	1,000.00	5,000.00	Oct. 1, 1943	4 1/2	C.	15.16	3 to 13	25.00 14	23.50 15 to 60
3661	1	1,096.23	1,096.23	Oct. 1, 1943	4 1/2	C.	16.02	3 to 13	25.00 14	23.50 15 to 60
3662	1	952.06	952.06	Oct. 1, 1943	4 1/2	C.	14.93	3 to 13	25.00 14	23.50 15 to 60
3663	1	652.34	652.34	Oct. 1, 1943	4 1/2	C.	10.08	3 to 13	25.00 14	23.50 15 to 60
3664	1	1,417.76	1,417.76	Nov. 1, 1943	4 1/2	C.	11.34	3 to 13	25.00 14	23.50 15 to 60
3665 to 3725	61	1,000.00	61,000.00	Nov. 1, 1943	4 1/2	C. & U.S.	5.83	3 to 13	25.00 14	23.94 15 to 60
3726	1	513.66	513.66	Nov. 1, 1943	4 1/2	C.	18.60	3 to 13	25.00 14	23.94 15 to 60
3727 to 3758	32	1,000.00	32,000.00	Nov. 26, 1943	5	C. & U.S.	18.60	3 to 13	25.00 14	23.94 15 to 60
3759 to 3788	30	1,000.00	30,000.00	Dec. 1, 1943	4 1/2	C.	8.96	3 to 13	25.00 14	24.55 15 to 60
3789 to 4145	357	100.00	35,700.00	Dec. 15, 1943	5	C.	3.99	3 to 13	25.00 14	24.55 15 to 60
4146 to 4272	127	500.00	63,500.00	Dec. 15, 1943	5	C.	6.58	3 to 13	25.00 14	24.55 15 to 60
4273 to 4350	78	1,000.00	78,000.00	Dec. 15, 1943	5	C.	3.82	3 to 13	25.00 14	24.55 15 to 60
4351 to 4352	2	1,000.00	2,000.00	Jan. 1, 1944	4 1/2	C.	3.82	3 to 13	25.00 14	24.55 15 to 60

4353	1	734.21	Jan. 1, 1944	C.	2.81	3 to 14	27.50 15	3 to 60	16.52
4354	1	1,232.94	Jan. 1, 1944	C.	4.71	3 to 14	27.50 15	3 to 60	27.74
4355 to 4981	627	627,000.00	Mar. 1, 1944	C.	23.05	3 to 14	13.75 15	23.08 16 to 60	22.50
4982 to 5176	195	97,500.00	Mar. 1, 1944	C.	11.53	3 to 14	13.75 15	9.69 16 to 60	11.25
5177	88	418.74	Mar. 1, 1944	C.	9.08	3 to 14	25.00 15	23.96 16 to 60	9.44
5178 to 5265	88	88,000.00	June 15, 1944	C. & U.S.	8.49	3 to 14	25.00 15	23.96 16 to 60	22.50
5266 to 5655	390	39,000.00	June 15, 1944	C.	3.29	3 to 14	25.00 15	12.08 16 to 60	11.25
5656 to 5677	22	1,000.00	June 15, 1944	C.	3.29	3 to 14	25.00 15	24.16 16 to 60	22.50
5678 to 5720	43	43,000.00	June 15, 1944	C.	6.28	3 to 14	27.50 15	26.12 16 to 60	22.50
5721 to 5787	67	67,000.00	July 1, 1944	C.	2.97	3 to 14	13.75 15	13.91 16 to 60	11.25
5788 to 5813	26	13,500.00	July 1, 1944	C.	5.83	3 to 14	13.75 15	14.32 16 to 60	12.20
5814	1	542.00	July 1, 1944	C.	2.53	3 to 14	14.90 15	23.11 17 to 60	22.50
5815 to 5837	23	5815 to 5837	Aug. 8, 1944	C. & U.S.	20.82	3 to 15	23.00 16	18.70 17 to 60	19.21
5838 to 5890	53	53,000.00	Sept. 1, 1944	C.	20.86	3 to 15	20.24 16	18.70 17 to 60	22.50
5891	1	809.40	Sept. 1, 1944	C. & U.S.	16.97	3 to 15	20.24 16	18.70 17 to 60	22.50
5892 to 5897	6	6,000.00	Oct. 1, 1944	C.	15.16	3 to 15	20.24 16	18.70 17 to 60	22.50
5898	1	762.09	Oct. 1, 1944	C.	11.56	3 to 15	20.24 16	18.70 17 to 60	17.15
5899	1	1,190.56	Oct. 1, 1944	C.	18.05	3 to 15	20.24 16	18.70 17 to 60	26.70
5900	1	1,095.36	Oct. 1, 1944	C.	16.81	3 to 15	20.24 16	18.70 17 to 60	26.70
5901	1	775.88	Oct. 1, 1944	C.	11.77	3 to 15	20.24 16	18.70 17 to 60	17.46
5902 to 5904	3	3,000.00	Jan. 1, 1945	C.	3.82	3 to 15	20.24 16	18.70 17 to 60	22.50
5905	1	857.26	Jan. 1, 1945	C.	3.28	3 to 15	20.24 16	18.70 17 to 60	19.29
5906	1	1,333.42	Jan. 1, 1945	C.	5.10	3 to 15	20.24 16	18.70 17 to 60	30.00
5907 to 5915	9	4,500.00	Feb. 15, 1945	C. & U.S.	12.81	3 to 16	13.75 17	11.35 18 to 60	11.25
5916	184	458.92	Feb. 15, 1945	C. & U.S.	11.76	3 to 16	12.62 17	10.42 18 to 60	10.33
5917 to 6100	184	184,000.00	Apr. 1, 1945	C. & U.S.	16.85	3 to 16	25.00 17	23.12 18 to 60	22.50
6101 to 6765	665	665,000.00	June 15, 1945	C. & U.S.	7.23	3 to 16	27.50 17	25.98 18 to 60	22.50
6766 to 6979	214	107,000.00	June 15, 1945	C. & U.S.	3.62	3 to 16	13.75 17	12.99 18 to 60	11.25
6980 to 6994	15	15,000.00	Sept. 15, 1945	C. & U.S.	19.04	3 to 17	25.00 18	23.30 19 to 60	22.50
6995 to 7005	11	5,500.00	Sept. 15, 1945	C. & U.S.	9.52	3 to 17	12.50 18	11.65 19 to 60	11.25
7006	1	207.14	Sept. 15, 1945	C. & U.S.	3.94	3 to 17	5.18 18	4.83 19 to 60	4.66
7007 to 7013	7	7,000.00	Oct. 1, 1945	C.	15.16	3 to 17	5.18 18	4.83 19 to 60	22.50
7014	1	976.38	Oct. 1, 1945	C.	14.81	3 to 17	5.18 18	4.83 19 to 60	21.97
7015	1	1,289.13	Oct. 1, 1945	C.	19.55	3 to 17	5.18 18	4.83 19 to 60	29.00
7016	1	1,234.65	Oct. 1, 1945	C.	18.72	3 to 17	5.18 18	4.83 19 to 60	27.78
7017	1	900.79	Oct. 1, 1945	C.	13.66	3 to 17	5.18 18	4.83 19 to 60	20.27
7018	1	1,000.00	Nov. 1, 1945	C.	11.34	3 to 17	5.18 18	4.83 19 to 60	22.50
7019	1	732.28	Nov. 1, 1945	C.	8.31	3 to 17	5.18 18	4.83 19 to 60	16.48
7020 to 10245	3226	3,226,000.00	Nov. 1, 1945	C. & U.S.	13.86	3 to 17	27.50 18	25.20 19 to 60	22.50
10246 to 10758	513	5,130,000.00	Nov. 1, 1945	C. & U.S.	6.93	3 to 17	13.75 18	12.60 19 to 60	11.25
10759 to 10761	6	256,500.00	Jan. 1, 1946	C.	3.82	3 to 17	13.75 18	12.60 19 to 60	22.50
10762 to 10767	6	6,000.00	Jan. 1, 1946	C.	3.82	3 to 17	13.75 18	12.60 19 to 60	22.50
10768	1	560.24	Jan. 1, 1946	C.	4.67	3 to 17	27.50 18	26.87 19 to 60	22.50
10769	1	307.03	Jan. 1, 1946	C. & U.S.	2.62	3 to 17	15.41 18	15.05 19 to 60	12.61
10770	1	541.99	Jan. 1, 1946	C. & U.S.	2.62	3 to 17	15.41 18	15.05 19 to 60	6.91
10771 to 10778	8	4,000.00	Jan. 1, 1946	C. & U.S.	2.53	3 to 17	14.90 18	14.56 19 to 60	12.20
10779 to 11066	288	288,000.00	Jan. 1, 1946	C. & U.S.	2.34	3 to 17	13.75 18	13.44 19 to 60	11.25
11067 to 11144	78	78,000.00	May 1, 1946	C. & U.S.	12.60	3 to 18	25.00 19	23.53 20 to 60	22.50
11145	1	750.00	June 1, 1946	C. & U.S.	8.49	3 to 18	25.00 19	23.96 20 to 60	22.50
11146 to 11328	183	183,000.00	June 1, 1946	C. & U.S.	9.34	3 to 18	18.75 19	17.97 20 to 60	16.88
11329 to 11372	44	500.00	June 1, 1946	C. & U.S.	4.67	3 to 18	27.50 19	25.60 20 to 60	22.50
11373 to 11401	29	20,000.00	Oct. 1, 1946	C.	15.16	3 to 18	13.75 19	12.80 20 to 60	11.25

SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937—Continued

1	2	3	4	5	6	7	8	9	10	11
Nos. of New Debentures	No. of New Debentures Issued	Amount of each new debenture	Total amount of new debentures issued	Original maturity date of old debentures	Rates of interest payable to dates preceding column	Where payable	Amount of Coupon No. 2 due Feb. 1, 1938, on new debentures	Nos. and amount of each coupon on new debenture commencing with coupon No. 3 and ending with the coupon payable next date of maturity of old debentures	Nos. and amount of each coupon on new debentures payable after original date of maturity on old debentures	Nos. and amount of all remaining coupons on new debentures payable to final date of maturity of new debentures
11402	1	1,084.25	1,084.25	Oct. 1, 1946	4½	C.	16.44	3 to 19	24.35	3 to 60
11403 to 11409	67	1,000.00	67,000.00	Dec. 1, 1946	5	C. & U.S.	8.49	3 to 19	24.35	21 to 60
11410	1	300.00	300.00	Dec. 1, 1946	5	C. & U.S.	4.25	3 to 19	12.18	21 to 60
11411	1	300.00	300.00	Dec. 1, 1946	5	C. & U.S.	2.55	3 to 19	7.11	21 to 60
11412	1	200.00	200.00	Dec. 1, 1946	5	C. & U.S.	1.70	3 to 19	4.87	21 to 60
11413 to 11416	4	1,000.00	4,000.00	Jan. 1, 1947	4½	C.	3.92	3 to 19	4.87	21 to 60
11417	1	1,120.18	1,120.18	Jan. 1, 1947	4½	C.	4.28	3 to 19	4.87	21 to 60
11418	1	545.16	545.16	Jan. 1, 1947	4½	C.	2.10	3 to 19	4.87	21 to 60
11419 to 11422	88	637.40	57,851.20	Feb. 1, 1947	4½	C.	19.86	3 to 20	23.93	22 to 60
11423 to 11426	1776	1,000.00	1,776,000.00	Apr. 1, 1947	5½	C. & U.S.	12.40	3 to 21	23.93	22 to 60
11427	1	637.40	637.40	Aug. 1, 1947	4½	C.	12.40	3 to 21	23.93	22 to 60
11428 to 11431	16	£100-0-0	£1,000.00	Oct. 1, 1947	5	E.	£1-13-8	3 to 21	£2-7-0	23 to 60
11432 to 11435	748	1,000.00	364,026.00	Nov. 1, 1947	5	C.	12.06	3 to 21	24.00	23 to 60
11436 to 11439	15	1,000.00	15,000.00	Nov. 1, 1947	5½	C.	13.26	3 to 21	25.32	23 to 60
11440 to 11443	81	1,000.00	81,000.00	Dec. 1, 1947	4½	C.	7.64	3 to 21	25.32	23 to 60
11444 to 11447	120	1,000.00	120,000.00	Dec. 1, 1947	4½	C.	3.06	3 to 21	25.32	23 to 60
11448 to 11451	1	1,000.00	1,000.00	Dec. 1, 1947	5	C. & U.S.	8.49	3 to 21	24.35	23 to 60
11452 to 11455	55	£100-0-0	£5,500.00	Dec. 1, 1947	5	C. & U.S.	3.14	3 to 21	9.00	23 to 60
11456 to 11459	1	£100-0-0	£100.00	Dec. 1, 1948	5	E.	£1-13-8	3 to 22	£2-7-0	23 to 60
11460 to 11463	1001	£100-0-0	£100,000.00	Oct. 1, 1948	5	C. & E.	11.34	3 to 23	£2-7-0	25 to 60
11464 to 11467	277	£100-0-0	£27,700.00	Nov. 1, 1948	4½	C. & U.S.	9.93	3 to 23	23.94	25 to 60
11468 to 11471	24	1,500.00	36,000.00	Nov. 1, 1948	4½	C. & U.S.	12.60	3 to 23	10.87	25 to 60
11472 to 11475	1	£100-0-0	£100.00	Nov. 1, 1948	5	C. & U.S.	6.58	3 to 23	24.55	25 to 60
11476 to 11479	195	1,000.00	195,000.00	Nov. 1, 1948	5	C. & U.S.	4.54	3 to 23	16.93	25 to 60
11480 to 11483	1	1,000.00	1,000.00	Dec. 15, 1948	5	C. & U.S.	£3-2-4 or	3 to 23	17.24	24
11484 to 11487	101	£205-9-7 or	689.53	Dec. 15, 1948	4½	C. & E.	15.16	3 to 24	25.00	25
11488 to 11491	1	1,000.00	1,000.00	Apr. 1, 1949	4½	C. & E.	£0-15-3	3 to 24	25.00	25
11492 to 11495	67	£100-0-0	£6,700.00	June 1, 1949	5	C. & U.S.	8.49	3 to 24	25.00	25
11496 to 11499	239	£100-0-0	£23,900.00	June 1, 1949	5	C. & U.S.	9.72	3 to 24	25.00	25
11500 to 11503	242	£100-0-0	£24,200.00	June 1, 1949	5	C. & U.S.	4.46	3 to 24	13.12	25
11504 to 11507	1	1,525.00	1,525.00	July 13, 1949	4½	C.	2.34	3 to 24	13.12	25
11508 to 11511	58	1,000.00	58,000.00	July 13, 1949	4½	C.	2.96	3 to 24	13.12	25
11512 to 11515	1	1,261.86	1,261.86	July 13, 1949	4½	C.	2.96	3 to 24	13.12	25

16680 to 16721	42	1,000.00	Sept. 1, 1949	5	C. & U.S.	20.96	3 to 25	25.00 26	23.11 27 to 66	22.50
16722	1	967.81	Sept. 1, 1949	5	C. & U.S.	20.29	3 to 25	24.20 26	22.37 27 to 66	21.78
16723 to 16814	92	£100-0-0 or 486.66 2/3	Dec. 1, 1949	4 1/2	C. & E.	3.72				£2-5-0 or
16815 to 16864	50	1,000.00	Feb. 8, 1950	4 1/2	C.	21.82				3 to 60
16865 to 17470	606	1,000.00	Apr. 1, 1950	5	C. & U.S.	16.85	3 to 26	25.00 27	23.13 28 to 60	22.50
17471	1	316.00	Apr. 1, 1950	5	C. & U.S.	5.32	3 to 26	7.90 27	7.31 28 to 60	7.11
17472 to 18999	1528	£100-0-0 or 486.66 2/3	July 1, 1950	4 1/2	C. & E.	£0-7-8 or				£2-5-0 or
19000 to 19061	62	1,000.00	Aug. 2, 1950	4 1/2	C.	1.86				3 to 60
19062 to 19398	337	1,000.00	Sept. 15, 1950	5	C. & U.S.	22.50	3 to 27	25.00 28	23.30 29 to 60	22.50
19399	1	500.00	Sept. 15, 1950	5	C. & U.S.	19.04	3 to 27	25.00 28	23.30 29 to 60	22.50
19400	1	500.00	Sept. 15, 1950	5	C. & U.S.	9.52	3 to 27	14.75 28	11.65 29 to 60	11.25
19401 to 19419	19	590.06	Sept. 15, 1950	5	C. & U.S.	11.23	3 to 27	14.75 28	13.75 29 to 60	13.28
19420 to 19439	19	500.00	May 1, 1951	4 1/2	C. & U.S.	5.67				3 to 60
19440 to 20039	620	1,000.00	May 1, 1951	4 1/2	C. & U.S.	11.34				3 to 60
20040	1	125.00	May 1, 1951	4 1/2	C. & U.S.	1.42				3 to 60
20041 to 21272	1232	£100-0-0 or 486.66 2/3	July 1, 1951	4 1/2	C. & E.	£0-7-8 or				£2-5-0 or
21273 to 21476	204	1,000.00	July 1, 1951	4 1/2	C.	1.86				3 to 60
21477	1	387.00	July 1, 1951	4 1/2	C.	3.82				3 to 60
21478 to 21530	53	1,000.00	July 1, 1951	5	C.	1.48				3 to 60
21531 to 21730	200	500.00	Jan. 12, 1952	4 1/2	C.	4.25	3 to 28	25.00 29	24.36 30 to 60	22.50
21731 to 21840	110	500.00	Jan. 30, 1952	4 1/2	C.	1.23				11.25
21841 to 24085	2245	£100-0-0 or 486.66 2/3	Apr. 1, 1952	4 1/2	C. & E.	£1-10-4 or				£2-5-0 or
24086 to 24829	744	1,000.00	May 1, 1952	5 1/2	C. & E.	£2-17-0 or				£4-12-6 or
24830 to 25173	344	£102-34-9 or £201-34-7 or	May 1, 1952	5 1/2	C. & E.	£1-8-6 or	3 to 30	£2-10-6 or	£2-10-11 or	£2-4-3 or
25174 to 25384	211	£100-0-0 or 486.66 2/3	Jan. 1, 1953	4 1/2	C. & E.	£0-7-8 or	3 to 30	£2-10-6 or	£2-4-3 or	11.25
25385 to 25902	518	£100-0-0 or 486.66 2/3	Jan. 1, 1953	5	C. & E.	£0-8-4 or				£2-5-0 or
25903 to 26100	198	500.00	May 1, 1953	5 1/2	C.	2.96	3 to 31	£2-10-6 or	£2-9-7 or	10.95
26101 to 26735	635	1,000.00	May 1, 1953	5 1/2	C.	6.93	3 to 32	12.16 2/3 32	12.07 33 to 60	10.95
26736	1	215.00	May 1, 1953	5 1/2	C.	13.86	3 to 32	13.75 33	12.38 34 to 60	10.95
26737	1	114.25	May 1, 1953	5 1/2	C.	2.96	3 to 32	27.50 33	24.75 34 to 60	22.50
26738 to 29775	3038	£100-0-0 or 486.66 2/3	Aug. 1, 1953	5	C. & E.	£2-10-0 or	3 to 32	£2-10-0 or	£2-9-7 or	10.95
29776 to 33288	3513	£100-0-0 or 486.66 2/3	Dec. 1, 1953	5	C. & E.	£2-10-0 or	3 to 33	£2-10-0 or	£2-8-8 or	10.95
33289 to 33379	91	1,000.00	Mar. 1, 1954	5 1/2	C.	4.13	3 to 34	12.16 2/3 34	11.84 35 to 60	10.95
33380 to 33385	6	500.00	Mar. 1, 1954	5 1/2	C.	23.05	3 to 34	27.50 35	23.08 36 to 60	22.50
33386 to 33675	290	1,000.00	June 1, 1954	5	C. & U.S.	11.53	3 to 34	13.75 35	11.54 36 to 60	11.25
33676	1	688.00	June 1, 1954	5	C. & U.S.	8.49	3 to 34	25.00 35	23.06 36 to 60	22.50
33677 to 33756	80	1,000.00	Apr. 1, 1955	5	C. & U.S.	5.84	3 to 36	17.20 35	16.48 36 to 60	15.48
33757 to 33863	107	1,000.00	Apr. 1, 1955	5 1/2	C. & U.S.	16.85	3 to 37	25.00 37	23.12 38 to 60	22.50
33864	1	300.00	Jan. 1, 1956	5 1/2	C. & U.S.	4.67	3 to 37	27.50 38	26.87 39 to 60	22.50
33865 to 33885	21	500.00	Jan. 1, 1956	5 1/2	C. & U.S.	1.40	3 to 37	27.50 38	8.06 39 to 60	6.75
33886 to 33910	25	1,000.00	Dec. 1, 1956	5 1/2	C. & U.S.	2.34	3 to 39	13.75 38	13.44 39 to 60	11.25
33911	1	500.00	Dec. 1, 1956	5	C. & U.S.	8.49	3 to 39	25.00 40	24.35 41 to 60	22.50
33912 to 34136	225	1,000.00	Dec. 1, 1957	4 1/2	C. & U.S.	4.25	3 to 39	12.50 40	12.18 41 to 60	11.25
						7.64			3 to 60	22.50

SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937—Continued

1	2	3	4	5	6	7	8	9	10	11
Nos. of New Debentures	No. of New Debentures Issued	Amount of each new debenture	Total amount of new debentures issued	Original maturity date of old debentures	Rates of interest payable to date in preceding column	Where payable	Amount of Coupon No. 2 due Feb. 1, 1938 on new debentures	Nos. and amount of each coupon commencing with coupon No. 3 and ending with the coupon payable next after original maturity date of old debentures	Nos. and amount of each coupon of new debentures next payable after maturity of new debentures	Nos. and amount of all remaining coupons on new debentures payable to final date of maturity of new debentures
34137	1	155.00	155.00	Dec. 1, 1957	4½	C. & U.S.	1.18	.....	.....	3 to 60 3.49
34138	1	825.00	825.00	Dec. 1, 1957	4½	C. & U.S.	6.31	.....	.....	3 to 60 18.56
34139	1	1,082.00	1,082.00	Dec. 1, 1957	4½	C. & U.S.	8.27	.....	.....	3 to 60 24.35
34140	1	500.00	500.00	Dec. 1, 1957	4½	C. & U.S.	3.82	.....	.....	3 to 60 11.25
34141 to 34360	220	1,000.00	220,000.00	Nov. 1, 1958	5	C. & U.S.	12.60	25,000.44	23,94 45 to 60	22.50 45 to 60
34361	1	500.00	500.00	Nov. 1, 1958	5	C. & U.S.	6.30	12,500.44	11,97 45 to 60	11.25 45 to 60
34362 to 34729	368	1,000.00	368,000.00	Sept. 1, 1959	5	C. & U.S.	20.96	3 to 45 25,000.46	23,11 47 to 60	22.50 47 to 60
34730	1	850.00	850.00	Sept. 1, 1959	5	C. & U.S.	17.82	3 to 45 21,250.46	19,64 47 to 60	19.13 47 to 60
34731 to 34803	73	1,000.00	73,000.00	Apr. 1, 1960	5	C. & U.S.	16.85	3 to 46 25,000.47	23,12 48 to 60	22.50 48 to 60
34804	1	500.00	500.00	Apr. 1, 1960	5	C. & U.S.	8.43	3 to 46 12,500.47	11,56 48 to 60	11.25 48 to 60
34805 to 34875	71	500.00	35,500.00	Aug. 26, 1960	6	C. & U.S.	13.07	.....	.....	3 to 60 11.25
New Debentures Nos. 34805 to 34875 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of \$105.61										
34876 to 35298	423	1,000.00	423,000.00	Sept. 15, 1960	5	C. & U.S.	19.04	3 to 47 25,000.48	23,30 49 to 60	22.50 49 to 60
35299	1	500.00	500.00	Sept. 15, 1960	5	C. & U.S.	9.52	3 to 47 12,500.48	11,65 49 to 60	11.25 49 to 60
35300	1	480.00	480.00	Sept. 15, 1960	5	C. & U.S.	9.14	3 to 47 12,000.48	11,18 49 to 60	10.80 49 to 60
35301	1	350.00	350.00	May 1, 1961	4½	C. & U.S.	3.97	.....	.....	3 to 60 7.88
35302 to 35311	10	500.00	5,000.00	May 1, 1961	4½	C. & U.S.	5.67	.....	.....	3 to 60 12.25
35312 to 35581	270	1,000.00	270,000.00	May 1, 1961	4½	C. & U.S.	11.34	.....	.....	3 to 60 22.50
35582 to 35600	19	1,000.00	19,000.00	May 1, 1962	6	C. & U.S.	15.12	.....	.....	3 to 60 22.50
New Debentures Nos. 35582 to 35600 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of \$220.02										
35601 to 35612	12	1,000.00	12,000.00	May 1, 1963	6	C. & U.S.	15.12	.....	.....	3 to 60 22.50
New Debentures Nos. 35601 to 35612 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of \$224.95										
35613	1	432.69	432.69	May 1, 1963	6	C. & U.S.	6.53	.....	.....	3 to 60 9.74
New Debenture No. 35613 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of \$97.34										

COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1933-1937 INCLUSIVE

1. ELECTRIC LIGHT AND POWER—

	1933	1934	1935	1936	1937
Gross Earnings	\$939,347.71	\$978,387.83	\$1,009,990.65	\$1,057,904.28	\$1,124,118.93
Expenditures:					
Cap. and Deprn.					
Charges	\$ 91,708.89	\$ 62,331.40	\$ 52,613.68	\$ 54,706.20	79,921.59
Maintenance	39,581.70	35,308.58	49,447.96	42,766.97	35,413.48
Operation	613,820.14	660,350.13	663,782.03	701,477.26	745,098.00
	745,110.73	\$757,990.11	\$765,843.67	\$798,950.43	\$860,433.07
Net Surplus	\$194,236.98	\$220,397.72	\$244,146.98	\$258,953.85	\$125,364.94
Taxes					138,320.92
					\$263,685.86

2. POWER HOUSE—

Gross Earnings	\$844,376.61	\$849,982.39	\$858,098.82	\$915,935.71	\$960,747.31
Expenditures:					
Cap. and Deprn.					
Charges	\$148,977.54	\$119,072.10	\$111,162.93	\$157,319.70	\$106,663.54
Maintenance	48,804.88	44,057.24	43,269.88	65,873.96	64,142.36
Operation	360,636.83	352,853.15	379,560.92	358,018.19	379,973.92
	558,419.25	\$515,982.49	\$533,993.73	\$581,211.85	\$550,779.82
Net Surplus	285,957.36	\$333,999.90	\$324,105.09	\$334,723.86	\$266,167.60
Taxes					143,799.89
					\$409,967.49

3. STREET RAILWAY—

Gross Earnings	\$677,655.56	\$621,872.94	\$662,419.23	\$682,638.04	\$690,473.88
Expenditures:					
Cap. and Deprn.					
Charges	\$177,097.10	\$104,936.30	\$118,486.79	\$141,985.71	\$142,997.94
Maintenance	100,407.68	111,564.74	116,908.15	120,116.18	122,782.28
Operation	392,121.38	381,595.21	395,005.77	402,642.91	402,378.82
	669,626.16	\$598,096.25	\$630,400.71	\$664,744.80	\$668,159.04
Net Surplus	\$ 8,029.40	\$ 23,776.69	\$ 32,018.52	\$ 17,893.24	30,527.30
Net Deficit					52,842.14
Taxes					\$ 22,314.84

4. TELEPHONE—

Gross Earning	\$517,212.31	\$523,635.82	\$544,847.73	\$562,478.04	\$588,647.39
Expenditures:					
Cap. and Deprn.					
Charges	\$182,428.00	\$152,081.26	\$169,963.69	\$173,330.57	\$118,190.48
Maintenance	88,643.81	90,049.69	87,640.12	89,331.59	88,307.75
Operation	95,295.50	96,454.87	97,224.29	96,665.66	94,178.49
	\$366,367.31	\$338,585.82	\$354,828.10	\$359,327.82	\$300,676.72
Net Surplus	\$150,845.00	\$185,050.00	\$190,019.63	\$203,150.22	\$170,576.08
Taxes					117,394.59
					\$287,970.67

COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1933-1937 INCLUSIVE

5. WATERWORKS—

	1933	1934	1935	1936	1937
Gross Earnings	\$638,453.26	\$648,064.94	\$650,940.84	\$693,290.53	\$712,809.11
Expenditures:					
Cap. and Deprn.					
Charges	\$219,649.06	\$257,679.70	\$264,549.49	\$283,235.18	307,853.50
Maintenance	50,842.91	45,143.83	43,768.33	53,080.49	47,104.18
Operation	256,666.83	231,561.55	227,864.29	227,603.01	228,451.25
	\$527,158.80	\$534,385.08	\$536,182.11	\$563,918.68	\$583,408.93
Net Surplus	\$111,294.46	\$113,679.86	\$114,758.73	\$129,371.85	12,759.73
Taxes					116,640.45
					\$129,400.18

RECAPITULATION OF FOREGOING NET RESULTS

	1933	1934	1935	1936	1937
Surpluses:					
Elec. Light & Power	\$194,236.98	\$220,397.72	\$244,146.98	\$258,953.85	\$263,685.86
Power House	285,957.36	333,999.90	324,105.09	334,723.86	409,967.49
Telephone	150,845.00	185,050.00	190,019.63	203,150.22	287,970.67
Waterworks	111,294.46	113,679.86	114,758.73	129,371.85	129,400.18
Street Railway	8,029.40	23,776.69	32,018.52	17,893.24	22,314.84
Net Surplus and Taxes	\$750,363.20	\$876,904.17	\$905,048.95	\$944,093.02	\$1,113,339.04

TOTAL NET RESULTS OF UTILITIES FROM INCEPTION TO DECEMBER 31st, 1937

Surplus:

Electric Light Department	\$3,390,437.75
Power House Department	3,759,169.51
Telephone Department	2,523,388.15
Waterworks Department	1,585,377.36
	\$11,258,372.77

Deficit:

Street Railway	1,401,951.94
Net Surplus and Taxes	\$9,856,420.83

ELECTRIC LIGHT AND POWER DEPARTMENT**BALANCE SHEET AS AT****ASSETS****Capital—**

Plant and Equipment (Less Depreciation)	\$ 473,663.10
---	---------------

Current—

Imprest Cash	\$ 50.00	
Accounts Receivable (Less reserve for Bad Debts).....	58,623.34	
Inventory of Stores and Loose Tools	36,911.22	
Land and Equipment	726,704.82	
City of Edmonton Current Account	242,059.27	
		1,064,348.65
		<u>\$1,538,011.75</u>

EXPENDITURE**CAPITAL**

Cost of Buildings and Distribution System		
as at December 31st, 1936	\$431,766.54	
Additions During 1937	41,896.56	
		<u>473,663.10</u>

REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

1936		1937
\$ 27,552.65	Maintenance	\$ 35,413.48
	Operation:	
599,636.80	Power Purchased	\$645,435.00
97,557.34	Management and General	99,663.00
		<u>745,098.00</u>
	Capital Charges:	\$ 780,511.48
35,147.08	Debenture Interest	\$ 33,040.19
19,559.12	Sinking Fund	18,215.94
		<u>51,256.13</u>
19,497.44	Taxes	\$138,320.92
	Renewals	28,665.46
		<u>166,986.38</u>
258,953.85	Surplus	125,364.94
<u>\$1,057,904.28</u>		<u>\$1,124,118.93</u>

ELECTRIC LIGHT AND POWER DEPARTMENT**DECEMBER 31st, 1937****LIABILITIES****Capital—**

Debenture Debt	\$431,766.54	
City of Edmonton, Over-expended	41,896.56	
		\$ 473,663.10

Current—

Consumers' Guarantee Deposits	\$117,520.65	
Reserve for Compensation Claims	32,867.38	
Reserve for D.C. Feeders	16,090.22	
Reserve for Land and Equipment	726,704.82	
Reserve for Renewals	171,165.58	
		1,064,348.65
		<u>\$1,538,011.75</u>

ACCOUNT**REVENUE**

Debenture Debt	\$431,766.54	
City of Edmonton, Over-expended	41,896.56	
		\$ 473,663.10

FOR YEAR ENDED DECEMBER 31st, 1937**REVENUE**

1936		1937
\$ 999,419.70	Light and Power Sales	\$1,068,545.58
49,726.75	Street Lighting	50,794.85
8,757.83	Miscellaneous	4,778.50

\$1,057,904.28\$1,124,118.93

WM. BARNHOUSE, Superintendent.
H. W. STILES, Accountant.

POWER PLANT DEPARTMENT**BALANCE SHEET AS AT****ASSETS****Capital—**

Land, Buildings, Plant and Equipment (Less Depreciation)	\$ 965,019.39
Unexpended Balance	190,161.73

\$1,155,181.12**Current—**

Accounts Receivable	\$ 155.79
Unexpired Insurance	1,374.05
Inventory (Stores and Loose Tools)	40,821.39
Coal Stock	4,792.30
Buildings, Machinery and Equipment	682,770.71
City of Edmonton Balance	61,290.33
	\$ 791,204.57
	\$1,946,385.69

CAPITAL

Cost of Land, Buildings, Plant and Equipment as at December 31st, 1936	\$ 740,181.12
Additions in 1937	224,838.27
	\$ 965,019.39
Unexpended Balance	190,161.73
	\$1,155,181.12

**REVENUE AND EXPENDITURE ACCOUNT
EXPENDITURE****1936****Power Plant:**

	Operation:	
\$236,803.12	Production of Power	\$258,715.19
17,404.89	Power Standby	4,000.00
	Management and General	19,373.98
\$254,208.01		\$ 282,089.17
49,553.66	Maintenance	\$ 49,101.47
8,817.57	Sub-stations, Operation and Maintenance	8,126.56
47,299.30	Debenture Interest	51,171.07
22,269.66	Sinking Fund and Redemption	22,168.63
	Taxes	115,525.75
56,426.89	Reserve Funds	15,000.00
\$438,575.09		\$ 261,093.48
		\$ 543,182.65

Pumping Plant:

\$ 75,126.54	Operation	\$76,465.18
4,175.45	Maintenance	3,961.77
\$ 79,301.99		\$ 80,426.95

Filter Plant:

\$ 28,683.64	Operation	\$21,419.57
3,327.28	Maintenance	2,952.56
\$ 32,010.92		\$ 24,372.13
\$111,312.91	Total Operation and Maintenance	\$ 104,799.08

Pumping and Filtration Plants:

\$ 11,531.90	Debenture Interest	\$ 11,509.19
6,791.95	Sinking Fund and Redemption	6,814.65
13,000.00	Reserve Funds	
	Taxes	28,274.14
		46,597.98
\$142,636.76		\$ 151,397.06
\$581,211.85	TOTAL EXPENDITURE	\$ 694,579.71
334,723.86	SURPLUS	266,167.60
\$915,935.71		\$ 960,747.31

Cost per K. W. H. Generated..... .817c
 Cost per K. W. H. Sold..... .871c

POWER PLANT DEPARTMENT**DECEMBER 31st, 1937****LIABILITIES****Capital—**

Debenture Debt	\$1,155,181.12
----------------------	----------------

Current—

Buildings, Machinery and Equipment Reserve	\$682,770.71	
Retirements Reserve	2,227.13	
Compensation Pensions Reserve	1,881.71	
Plant Extension Reserve	15,000.00	
Renewals Reserve:		
Power Plant	\$70,700.72	
Pumping Plant	18,624.30	
	<u>89,325.02</u>	791,204.57
		<u>\$1,946,385.69</u>

ACCOUNT

Debenture Debt	\$1,155,181.12
----------------------	----------------

<u>\$1,155,181.12</u>

FOR YEAR ENDED DECEMBER 31st, 1937**REVENUE**

1936		1937
	Power Plant:	
\$599,636.80	Sale of Power to Electric Light Dept.	\$ 645,435.00
74,029.90	Sale of Power to Street Railway	71,751.90
55,048.50	Sale of Power to Pumping Station	58,364.10
4,827.60	Sale of Steam to Pumping Station	2,311.50
473.26	Net Revenue from Rents	409.46
26.25	Profit from Sundry Sales	42.55
<u>\$734,042.31</u>		<u>\$ 778,314.51</u>
	Pumping Plant:	
\$155,180.80	Sale of water to Waterworks	\$154,457.60
26,506.60	Sale of water to Power Plant	27,975.20
<u>\$181,687.40</u>		<u>\$ 182,432.80</u>
206.00	BANK INTEREST	

<u>\$915,935.71</u>

<u>\$ 960,747.31</u>

ROBT. G. WATSON, Power Superintendent.
C. A. HASLOP, Accountant.

STREET RAILWAY DEPARTMENT**BALANCE SHEET AS AT****ASSETS****Capital—**

Lands, Buildings, Plant and Equipment (Less Depreciation)..... \$ 653,825.39

Current—

Track, Overhead, Rolling Stock and Sundry Equipment	\$987,641.26	
Accounts Receivable (Less Bad Debts Reserve \$92.80).....	1,334.46	
Stores and Loose Tools	51,266.91	
Motor Buses	9,614.81	
Conductors', Treasurer's and Ticket Sellers' Advances	12,475.20	
Imprest Cash	850.00	
Mutilated Coin	17.02	
City of Edmonton, Balance	37,010.98	
		<u>\$1,100,210.64</u>
		<u>\$1,754,036.03</u>

CAPITAL

Cost of Land, Buildings, Track and Equipment, December 31st, 1936.....	\$ 626,825.59
Additions in 1937	26,999.80
	<u>\$ 653,825.39</u>

REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

1936		1937
	Maintenance:	
\$ 39,031.48	Way and Structures	\$ 40,974.96
81,084.70	Equipment	81,807.32
<u>\$120,116.18</u>		<u>\$ 122,782.28</u>
	Operation:	
\$351,554.35	Transportation	\$349,551.04
51,088.56	Management and General	52,827.78
<u>\$402,642.91</u>		<u>\$ 402,378.82</u>
	Capital Charges:	
\$ 72,668.96	Renewal of Plant and Equipment	\$ 73,681.19
22,928.42	Sinking Fund and Redemption	22,999.07
46,388.33	Debenture Interest	46,317.68
<u>\$141,985.71</u>		<u>\$ 142,997.94</u>
17,893.24	Taxes	52,842.14
	Surplus	
<u>\$682,638.04</u>		<u>\$ 721,001.18</u>

STREET RAILWAY DEPARTMENT**DECEMBER 31st, 1937****LIABILITIES****Capital—**

Debenture Debt	\$ 653,825.39
----------------------	---------------

Current—

Track, Overhead, Rolling Stock and Sundry Equipment Reserve	\$987,641.26	
Conductors', Treasurer's and Ticket Seller's Advance Suspense	12,475.20	
Employees' Retirement Reserve	2,122.67	
Injuries and Damages Reserve	19,120.09	
Unclaimed Articles	516.20	
Uniforms and Overcoats	5,335.42	
Outstanding Tickets	4,000.00	
Bus Purchase Reserve	16,000.00	
Renewals Reserve	52,999.80	
		1,100,210.64
		<u>\$1,754,036.03</u>

ACCOUNT

Debenture Debt	\$ 653,825.39
	<u>\$ 653,825.39</u>

FOR YEAR ENDED DECEMBER 31st, 1937**REVENUE**

1936	Passenger Earnings:	1937
\$ 10,489.02	Cash Fares	\$ 9,250.10
654,184.60	Ticket Sales	662,355.30
<u>\$664,673.62</u>		<u>\$ 671,605.40</u>
16,884.23	Miscellaneous	17,788.29
1,080.19	Bank Interest	1,080.19
	Deficit	30,527.30

\$682,638.04\$ 721,001.18

T. FERRIER, Superintendent.
T. G. PAIN, Accountant.

TELEPHONE DEPARTMENT**BALANCE SHEET AS AT****ASSETS****Capital—**

Lands, Buildings and Equipment (Less Depreciation)	\$ 651,212.65
Unexpended Balance	118,940.89
	<u>\$ 770,153.54</u>

Current—

Imprest Cash	\$ 100.00
Accounts Receivable	495.12
Inventory (Stores and Loose Tools)	93,960.09
Buildings, Equipment and Land	987,983.01
Unexpired Insurance	3,945.52
City of Edmonton, Balance	175,116.43
	<u>\$1,261,600.17</u>
	<u>\$2,031,753.71</u>

CAPITAL

Cost of Land, Buildings and Equipment, December 31st, 1936.....	\$ 545,153.54
Additions in 1937	106,059.11
	<u>\$ 651,212.65</u>
Unexpended Balance	118,940.89
	<u>\$ 770,153.54</u>

REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

1936		1937
\$ 89,331.59	Maintenance	\$ 88,307.75
	Operation:	
27,474.44	Mechanical	\$ 27,439.79
69,191.22	Management and General	66,738.70
\$ 96,665.66		94,178.49
	Fixed Charges:	
\$ 29,643.26	Sinking Fund and Redemption	\$ 27,206.11
56,103.18	Debenture Interest	52,121.37
87,584.13	Renewals Reserve	38,863.00
	Taxes	117,394.59
\$173,330.57		\$ 235,585.07
359,327.82	Total Expenditure	418,071.31
203,150.22	Surplus	170,576.08

\$562,478.04\$ 588,647.39

TELEPHONE DEPARTMENT

DECEMBER 31st, 1937

LIABILITIES

Capital—

Debenture Debt	\$ 770,153.54
----------------------	---------------

Current—

Accounts Payable	\$ 10.43	
Compensation, Claims, etc., Reserves	42,708.14	
Buildings, Equipment and Land Reserve	987,983.01	
Renewals Reserve	230,898.59	
		\$1,261,600.17
		<u>\$2,031,753.71</u>

ACCOUNT

Debenture Debt	\$ 770,153.54
	<u>\$ 770,153.54</u>

FOR YEAR ENDED DECEMBER 31st, 1937

REVENUE

1936		1937
\$464,376.52	Telephone Rentals	\$489,285.84
61,302.00	Private Branch Exchange	64,000.00
408.00	Private Lines	408.00
6,060.00	Toll Trunks	6,060.00
6,326.00	Cable Mileage	7,300.00
4,386.79	Miscellaneous	1,066.45
\$542,859.31		
20,044.64	Less Discount	\$ 21,241.24
730.72	Less Bad Debts	828.35
\$ 20,775.36		\$ 22,069.59
\$522,083.95		\$ 546,050.70
10,051.86	Paystation Revenue	\$ 10,754.99
3,840.00	Property Rentals	3,840.00
2,027.08	Sales and Jobbing	1,548.42
\$ 15,918.94		\$ 16,143.41
\$538,002.89		\$ 562,194.11
24,705.50	Directory Advertising	\$ 26,619.80
119.70	Less Discount	\$123.52
110.65	Less Bad Debts	43.00
\$ 230.35		166.52
\$ 24,475.15		\$ 26,453.28
\$562,478.04		\$ 588,647.39

R. CHRISTIE, Superintendent.
L. N. LEE, Accountant.

WATERWORKS DEPARTMENT**BALANCE SHEET AS AT****ASSETS****Capital—**

Distribution System and Equipment (Less Depreciation)	\$2,155,035.66
---	----------------

Current —

Imprest Cash	\$ 25.00	
Accounts Receivable (Less Bad Debts	34,941.39	
Reserve \$652.73)	94,282.13	
Inventory Stores and Tools	58,725.11	
City of Edmonton, Current Account		187,973.63
		<u>\$2,343,009.29</u>

CAPITAL

Purchase and Construction of Equipment of Distribution System as at December 31st, 1937	<u>\$2,155,035.66</u>
--	-----------------------

REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

1936		1937
	Maintenance:	
\$ 53,080.49	Distribution System	\$ 47,104.18
	Operation:	
155,180.80	Pumping and Filtration	\$154,457.60
15,251.27	Distribution System	15,125.89
57,170.94	Management and General	58,867.76
		228,451.25
	Renewals and Construction:	
68,129.77	Renewal Plant and Equipment	\$ 80,072.83
	Construction Mains and Services	12,675.26
		92,748.09
	Capital Charges:	
178,385.19	Debenture Interest	\$178,261.00
36,720.22	Sinking Fund and Redemption	36,844.41
		215,105.41
	Franchise Assessment and Taxes:	
	Franchise Assessment	\$ 81,000.00
	5% on Revenue	35,640.45
		116,640.45
<u>\$563,918.68</u>		<u>\$ 700,049.38</u>
129,371.85	Surplus transferred to Utilities	12,759.73
	Profit and Loss Account	
<u>\$693,290.53</u>		<u>\$ 712,809.11</u>

WATERWORKS DEPARTMENT**DECEMBER 31st, 1937****LIABILITIES****Capital—**

Debenture Debt	\$2,155,035.66
----------------------	----------------

Current—

Consumers' Deposits	\$ 36,392.31
Renewals Reserve	151,581.32
	<u>\$ 187,973.63</u>

	<u>\$2,343,009.29</u>
--	-----------------------

ACCOUNT

Debenture Debt	<u>\$2,155,035.66</u>
----------------------	-----------------------

FOR YEAR ENDED DECEMBER 31st, 1937**REVENUE**

1936		1937
\$542,280.82	Water Supply	\$ 512,189.42
145,076.17	Frontage on Mains	\$145,395.59
5,933.54	Miscellaneous	55,224.10
		<u>200,619.69</u>

<u>\$693,290.53</u>

<u>\$ 712,809.11</u>

W. R. MOUNT, Superintendent.
E. JOHNSTON, Accountant.

ELECTRIC LIGHT AND POWER DEPARTMENT

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1937

Land	\$ 5,460.25
Buildings	25,849.21
Aerial Wires	161,989.65
Meters	103,572.45
Poles	43,211.98
Transformers	73,932.06
Shop Tools	2,643.65
Office Furniture	6,286.67
Street Lighting	75,841.74
Lab. and Testing Equipment	3,976.66
Underground Ducts	6,139.78
Underground Cables	53,436.32
Substation Equipment	110,886.88
General South Side	33,015.09
	<hr/>
	\$706,242.39

POWER PLANT DEPARTMENT

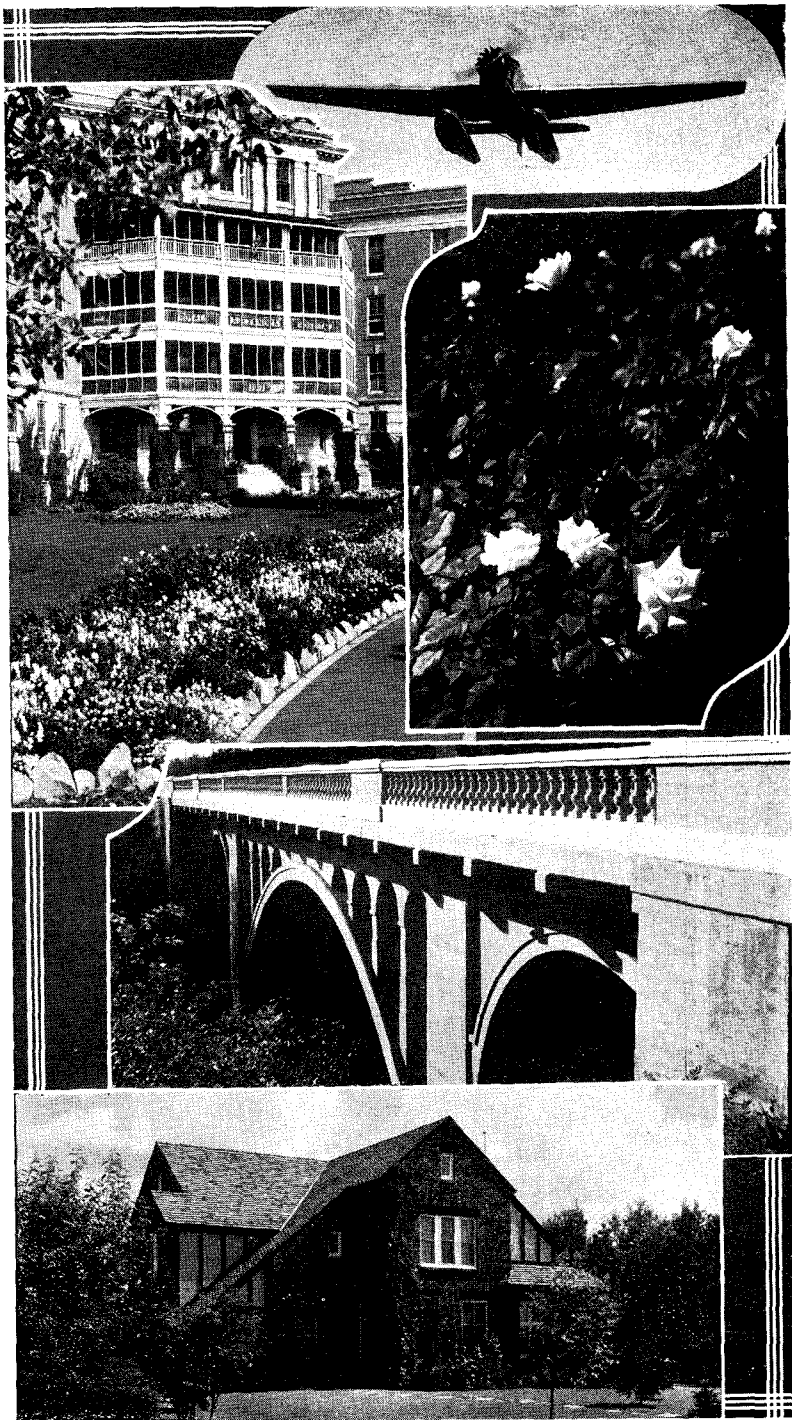
SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1937

Land, Sidewalks, etc.	\$ 43,000.00
Buildings and Fixtures	180,000.00
Buildings, Sub-station	10,000.00
Buildings, Pumping Plant	50,000.00
Railway Spur	5,000.00
Water Service and Drainage	19,000.00
Suction Flume, Pumping H.L.	5,000.00
Clear-Water Basins	5,000.00
C.G.E. 5,000 K.W. Turbine	200,000.00
Transformer Building	20,000.00
Underfeed Stokers	25,000.00
Ash-handling System	8,384.41
Low-lift Piping System	4,558.94
Low-lift Pumping Unit	9,748.78
Sedimentation Basin No. 2	80,384.00
Chemical Building	9,616.00
Roberts Co., Filters	55,901.11
Filter Building and Fixtures	29,002.20
Sub-station, Power Rectifier	38,617.96
Power Plant Extension 1931	329,255.11
Office and Store Building	29,573.50
Power Plant Extension 1937	224,838.27
	<hr/>
	\$1,381,880.28

STREET RAILWAY DEPARTMENT

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1937

Land	\$ 47,905.82
Buildings	197,491.71
Track	536,932.47
Rolling Stock	116,000.00
Bridges	92,000.00
	<hr/>
	\$990,330.00



Northern Airplane Leaving Edmonton Sea Plane Base. Royal Alexandra Hospital. Edmonton Rose Garden. Modern Concrete Bridge. A Typical Edmonton Residence.

TELEPHONE DEPARTMENT

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1937

Land	\$ 84,991.96
Buildings	173,707.54
C. S. Equipment, 2-Wire	346,234.80
Underground Ducts and Manholes	85,636.20
Underground Cables and Fittings	91,524.45
Substations	243,915.03
Poles and Anchors	7,317.24
Drop Wire	34,977.68
Aerial Cables	28,000.00
Messenger Wire	20,253.23
Terminals	2,300.00
Private Branch Exchange	18,541.94
Office Equipment	5,000.00
	<u>\$1,142,400.07</u>

WATERWORKS DEPARTMENT

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1937

Furniture	\$ 1,000.00
Shop Tools and Plant	2,000.00
Mains	2,334,710.09
Services	556,466.03
Meters	295,475.24
Hydrants	66,260.56
Watermen's Services	2,000.00
General Construction South Side	162,461.70
	<u>\$3,420,373.62</u>

THE CITY OF EDMONTON

SINKING FUND BOARD

BALANCE SHEET AS AT

ASSETS

General Account:

Cash on Hand and in Bank	\$ 378,468.30
--------------------------------	---------------

Investments:

Bonds of Dominion of Canada and Bonds of and Securities guaranteed by the Provinces of Canada.....	\$1,084,285.47	
Debentures of Municipalities in Canada	2,936,504.82	
Debentures of School Districts in Canada	961,183.27	
City of Edmonton Debentures	6,252,021.30	
		\$11,233,994.86
First Mortgages over real estate		329,952.77
Agreements for sale of Real Estate	\$ 76,902.06	
Real Estate acquired	58,693.35	
	\$135,595.41	
Less Reserve	16,357.54	
		119,237.87
Interest due and accrued		268,081.22
City of Edmonton (since paid)		5,140.19
Rents receivable		82.25
		\$12,334,957.46
Net deficit as at January 31st, 1937		5,410.18
		<u>\$12,340,367.64</u>

SPECIAL ACCOUNTS BALANCE SHEET

ASSETS

GENERAL PENSION FUND

Cash on Hand and in Bank	\$ 899.17
Investments	54,558.83
	<u>\$ 55,458.00</u>

SINKING FUND BOARD**JANUARY 31st, 1937****LIABILITIES**

Sinking Fund Instalments with accumulations to January 31st, 1937.....	\$12,129,207.39
Board fees payable	125.00
Accrued taxes on properties	315.25
Cash subscribed by Chamber of Commerce to cover discount on Airport Bonds, not yet delivered by the City of Edmonton.....	720.00
Investment Reserve Account	210,000.00

\$12,340,367.64

AS AT DECEMBER 31st, 1937**LIABILITIES**

General Pension Fund	\$ 55,458.00
----------------------------	---------------------

Edmonton, Alberta, February 22, 1938.

We have conducted a quarterly audit of the books and accounts of the Sinking Fund Trustees of the City of Edmonton for the year ending the 31st of December, 1937.

The securities representing the Investments have been exhibited to us and found in order.

The foregoing statements are in our opinion properly drawn up so as to present a true and correct view of the position of the Sinking Funds of the City of Edmonton as at the 31st of December, 1937, according to the best of our information and the explanation given to us and as shown by the books.

HENDERSON AND KINNAIRD, C.A.,

Auditors.

THE CITY OF EDMONTON

SINKING FUND BOARD

STATEMENT OF POSITION

ASSETS	
Cash on Hand and in the Bank	\$ 121,358.66
Due by City of Edmonton, Coupon Bank Account	37,000.00
Investments:	
Bonds of Dominion of Canada and Bonds of and Securities guaranteed by the Provinces of Canada.....	\$1,387,052.97
Debentures of Municipalities in Canada	1,997,018.56
Debentures of School Districts in Canada	792,262.31
City of Edmonton Debentures	307,055.58
City of Edmonton Debentures issued since January 31, 1937	640,000.00
Advance to City of Edmonton pending issue of Debentures	5,123,389.42
First Mortgages over real estate	200,000.00
Agreements for sale of real estate	319,360.59
Real estate and buildings acquired through mortgage foreclosures	\$ 76,744.75
	55,435.02
	\$132,179.77
Less Reserve	16,357.54
	115,822.23
Interest due and accrued	107,206.69
Rents receivable	46.25
Expenses of Refinancing Plan carried forward	267.13
Half yearly annuity account overexpended	169.69
	<u>\$6,024,620.66</u>

SINKING FUND BOARD

PROFIT AND LOSS ACCOUNT FOR THE MONTH OF JANUARY, 1937

Interest earnings for month	\$ 54,610.51
Interest requirements for month	49,176.29
Excess interest earnings	5,434.22
Gain on sale of securities	311.00
	\$ 5,745.22
Loss on operation of properties	\$593.65
Expenses	213.92
Board Fees	125.00
Exchange	11.26
	943.83
Surplus for month	\$ 4,801.39
Net deficit as at December 31st, 1936	\$ 10,211.57
Surplus for month of January, 1937	4,801.39
Net deficit as at January 31, 1937	\$ 5,410.18

SINKING FUND BOARD**AS AT DECEMBER 31st, 1937****LIABILITIES**

Sinking Fund Instalments with accumulations to January 31st, 1937.....	\$12,129,207.39
Less City of Edmonton Bonds cancelled under refinancing plan at par value	<u>6,497,608.81</u>
	\$5,631,598.58
Less City of Edmonton Capital Expenditure as at January 31st, 1937, to be refunded to them	<u>561,494.44</u>
Balance of Sinking Funds remaining	\$5,070,104.14
Deduct City Debentures issues maturing between January 31st, 1937, and December 31st, 1937, considered as redeemed from proceeds of realization of Sinking Fund Securities	<u>66,510.93</u>
	\$5,003,593.21
Due to City of Edmonton, current account	\$ 4,104.90
Due to City of Edmonton earnings to December 31st, 1937.....	181,501.12
Due to City of Edmonton for capital expenditure as at January 31st, 1937	561,494.44
Cash subscribed by Chamber of Commerce to cover discount paid on account	<u>720.00</u>
	747,820.46
	<u>\$5,751,413.67</u>
Reserves:	
Investment Reserve Account	27,619.98
Reserve created by cancellation of Edmonton bonds at a par value of	\$6,497,608.81
Actual cost	<u>6,252,021.80</u>
	245,587.01
Also Reserve for interest on defaulted Securities \$171,158.03 deducted from interest due and accrued.	
	<u>\$6,024,620.66</u>

SINKING FUND BOARD**EARNINGS STATEMENT FOR ELEVEN MONTHS TO
DECEMBER 31st, 1937**

Interest earnings for eleven months	\$ 189,458.46
Loss on operation of properties	\$3,044.52
Expenses	3,258.24
Board fees	1,375.00
Exchange	<u>279.58</u>
	7,957.34
Net earnings for eleven months	<u>\$ 181,501.12</u>

THE EDMONTON SCHOOL DISTRICT No. 7**BALANCE SHEET AS AT****ASSETS****Capital Account—**

Lands, Buildings and Equipment	\$3,085,820.74	
Accounts Receivable	15,412.06	
		\$3,101,232.80
Less Depreciation reserve equal to investments in hands of Sinking Fund Trustees		374,979.90
		\$2,726,252.90
Unexpended Debenture Funds		6,187.84
		\$2,732,440.74

Current Account—**Cash on Hand and in Bank:**

General Account	\$ 3,516.48	
Coupon Account	42,717.16	
Imprest Cash	50.00	
		46,283.64

Accounts Receivable:

City of Edmonton	\$ 34,021.91	
Department of Education	38,422.00	
Non-Resident Fees, less reserve	231.62	
Sinking Fund Trustees	67,718.74	
		140,394.27

Inventories:

Classroom Supplies	\$ 5,485.64	
Music Supplies	12.28	
Pupils' Supplies	3,546.83	
Free Text Books	269.28	
Caretakers' Supplies	357.04	
Heating, Plumbing, Electrical Supplies	76.40	
Returnable Empties	352.00	
		10,099.47
Frame Buildings		26,282.56

\$ 223,059.94

\$2,955,500.68

I hereby certify that I have audited the books of accounts and vouchers of the Edmonton Public School Board for the year to 31st December, 1937, and I find that the transactions of the Board have been fully and accurately recorded therein. The Balance Sheet is, in my opinion, properly drawn up, so as to exhibit a true and correct view of the state of the Board's affairs as at 31st December, 1937, as shown by the books of the Board.

A. A. CAMPBELL,

City Comptroller and Auditor.

THE EDMONTON SCHOOL DISTRICT No. 7**DECEMBER 31st, 1937****LIABILITIES****Capital Account—**

Debentures Outstanding	\$3,039,384.87
Less Investments in hands of Sinking Fund Trustees	374,979.90
	<u>\$2,664,404.97</u>
Capital Surplus	68,035.77

\$2,732,440.74**Current Account—**

Cheques Outstanding	10,981.37
Accounts Payable	27,625.13
Due to Capital Account	6,187.84
Debenture Coupons not Presented	42,717.16
Accrued Debenture Interest and Redemption	88,898.30
Frame Buildings Reserve	26,282.56
Insurance Reserve	2,754.00
Sundries	996.22
Revenue Surplus	16,617.36
	<u>\$ 223,059.94</u>

\$2,955,500.68**HARRY G. TURNER, Secretary-Treasurer.**

THE EDMONTON SCHOOL DISTRICT No. 7

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1. Financial Charges:		
Debenture Interest	\$141,579.25	
Debenture Redemption	55,703.80	
Interest, Discount and Exchange	5,193.70	
		\$ 202,476.75
2. Administrative Expense:		
Salaries	\$ 17,402.52	
Advertising	154.22	
Audit Fees	600.00	
Legal Fees and Expense	76.25	
Office Rental	3,325.00	
Postage, Excise Stamps, etc.	1,021.90	
Stationery and Office Equipment ..	1,164.71	
Miscellaneous	176.89	
		23,921.49
3. Instructional Expense:		
Teachers' Salaries	\$962,661.41	
Classroom Supplies	3,600.97	
Commercial Supplies	459.27	
Household Art Supplies	1,072.88	
Manual Art Supplies	2,037.88	
Music Supplies	443.82	
Pupils' Supplies	6,688.48	
Technical Supplies	2,763.62	
Physical Culture, General	290.76	
Physical Culture, Sports	56.09	
Physical Culture, Rinks	1,818.33	
Scientific Supplies	922.73	
Supplementary Readers	1,985.38	
Free Text Books	4,073.75	
Miscellaneous	74.72	
Guidance Supplies	786.73	
		989,736.82
4. Medical and Dental Service:		
Salaries	\$ 26,482.67	
Medical and Dental Supplies	1,557.44	
Free Milk	1,416.78	
Eye Glasses and Refractions	615.55	
		30,072.44
5. Operation of Buildings:		
Caretakers' Salaries	\$ 72,433.34	
Cleaning Supplies	3,133.14	
Fuel	20,781.18	
Light and Power	9,598.84	
Telephones	1,719.00	
Water	2,838.41	
School Gardens	206.51	
		110,710.42
6. Maintenance of Buildings and Equipment:		
Maintenance Salaries	\$ 16,443.44	
General Building Rep.	35,247.12	
Classroom Equipment	7,625.58	
Household Art Equipment	219.30	
Manual Art Equipment	1,095.73	
Physical Culture Equipment	376.12	
Technical Equipment	892.77	
Compensation Board Assessment ..	406.15	
Extension, Building and Equipment ..	12,967.86	
		75,268.07
7. Miscellaneous:		
Taxes	\$ 8,153.09	
Accident Claims	13.25	
Election Expense	1,316.15	
Exhibition Expense	150.78	
Operation of Truck	1,599.83	
Insurance	6,670.47	
Transportation Allowance	1,994.63	
Miscellaneous	16.75	
Rent Normal School	6,500.00	
Retirement Allowance	9,400.18	
		35,815.13
		<u>\$1,468,001.12</u>
SURPLUS, Transferred to Net Revenue Surplus		10,334.34
		<u>\$1,478,335.46</u>

HARRY G. TURNER, Secretary-Treasurer.

THE EDMONTON SCHOOL DISTRICT No. 7**FOR YEAR ENDED DECEMBER 31st, 1937****REVENUE**

City of Edmonton, Tax Levy	\$1,223,600.00
Government Grants	100,916.90
Non-Resident Fees	13,078.05
Rental of Schools	1,299.91
Evening Classes, Fees	1,458.40
Sundries	11.00
Salary Contribution to Unemployment Relief	137,971.20

\$1,478,335.46

A. A. CAMPBELL, City Comptroller and Auditor.

THE EDMONTON SCHOOL DISTRICT No. 7**SINKING FUND BOARD****BALANCE SHEET AS AT****ASSETS**

Cash in Bank	\$	39,508.07	
Investments as per schedule:			
City of Edmonton	\$109,193.45		
Edmonton School District	43,944.95		
Dominion of Canada	44,394.00		
Province of Alberta and Provincial Guarantees	223,570.90		
Sundry Municipalities	46,213.82		
		467,317.12	
Interest Due and Accrued	\$ 32,284.50		
Less Reserve	15,979.37		
		18,603.13	

\$ 523,130.32

SUMMARY OF RECEIPTS AND DISBURSEMENTS**RECEIPTS**

Cash on Hand January 1, 1937	\$	21,179.58
Principal on Serial Debentures		1,250.00
Principal on Debentures Matured		6,145.83
Instalments on Sinking Fund Debentures		3,083.24
Investments Realized		20,174.00
Interest on Investments		18,471.93
Interest on Bank Balances		382.50
	\$	70,687.08

Certified correct,

A. A. CAMPBELL, City Comptroller and Auditor.

SUMMARY OF SINKING FUND INVESTMENTS AS AT**DECEMBER 31st, 1937**

Investment	Par Value	Rate	Maturity	Book Value
City of Calgary	\$ 13,000.00	6 %	Dec. 1, 1951	\$ 13,900.90
Dominion of Canada	42,000.00	4 ½ %	Nov. 1, 1959	44,394.00
Edmonton School District No. 7	59,333.50	4 ½ - 6 %	Feb. 1, 1967	43,944.95
City of Edmonton	16,000.00	5 ½ %	Mar. 1, 1944	15,328.30
City of Edmonton	9,000.00	5 ½ %	Apr. 1, 1947	8,734.50
City of Edmonton	4,000.00	5 ½ %	May 1, 1953	3,802.50
City of Edmonton	2,500.00	5 ½ %	May 1, 1952	2,435.65
City of Edmonton	1,000.00	6 %	Aug. 26, 1960	1,113.50
City of Edmonton	2,000.00	5 ½ %	July 2, 1964	2,095.80
City of Edmonton	4,000.00	7 %	June 1, 1941	4,453.75
City of Edmonton	2,000.00	7 %	July 1, 1941	2,295.00
City of Edmonton	2,000.00	5 %	June 1, 1944	1,800.00
City of Edmonton	5,000.00	5 %	Nov. 1, 1938	4,574.00
City of Edmonton	7,000.00	5 ½ %	July 1, 1944	6,053.80
City of Edmonton	8,000.00	5 %	Dec. 15, 1942	6,839.25
City of Edmonton	9,000.00	4 ½ %	Aug. 2, 1940	7,884.90
City of Edmonton	13,000.00	5 %	Sep. 1, 1939	12,037.50
City of Edmonton	25,000.00	5 %	Dec. 15, 1943	21,813.20
City of Edmonton	5,000.00	5 %	May 1, 1946	4,381.50

THE EDMONTON SCHOOL DISTRICT No. 7

SINKING FUND BOARD

DECEMBER 31st, 1937

LIABILITIES

Sinking Fund Instalments with accumulations to January 31, 1937.....	\$ 798,375.70
Less Edmonton School District Bonds cancelled under refinancing plan at par value	375,395.80
	<u>\$ 422,979.90</u>
Less School District Capital Expenditure as at January 31, 1937. to be refunded	48,000.00
	<u>\$ 374,979.90</u>
Due to Edmonton School District:	
Capital Expenditure	\$ 48,000.00
Interest Earnings to Dec. 31st	17,593.52
Current Account	2,125.22
	<u>67,718.74</u>
Investment Reserve	17,055.30
Reserve created by cancellation of School District bonds at par.....	55,945.12
SURPLUS, December 31, 1937	7,431.26
	<u>\$ 523,130.32</u>

FOR YEAR ENDED DECEMBER 31st, 1937

DISBURSEMENTS

Securities Purchased	\$ 30,716.40
Accrued Interest on above	432.61
Safety Deposit Box Rental	30.00
	<u>\$ 31,179.01</u>
Balance, Cash in Bank	39,508.07
	<u>\$ 70,687.08</u>

HARRY G. TURNER, Secretary.

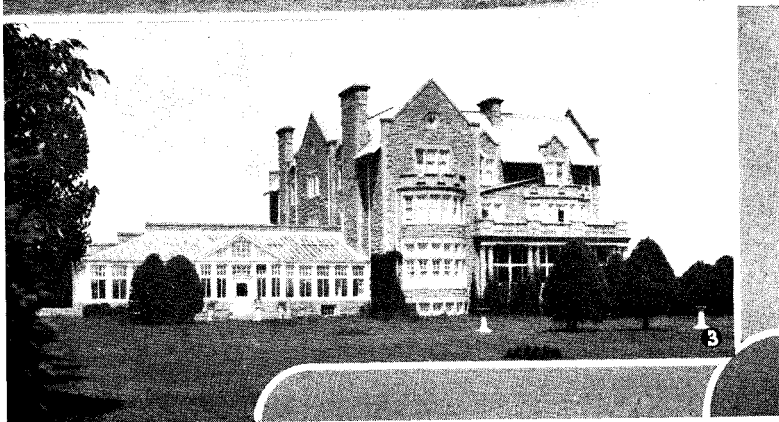
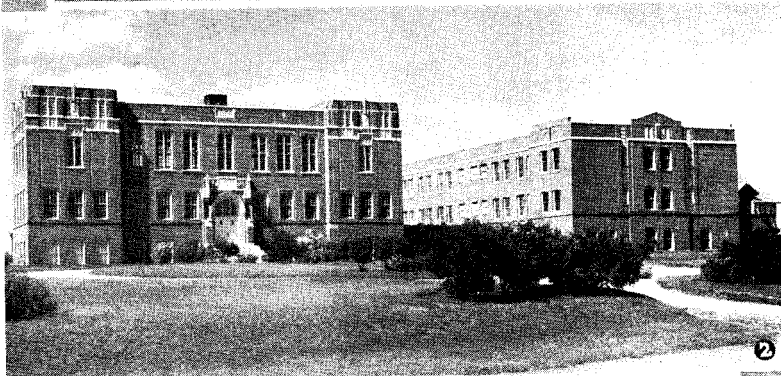
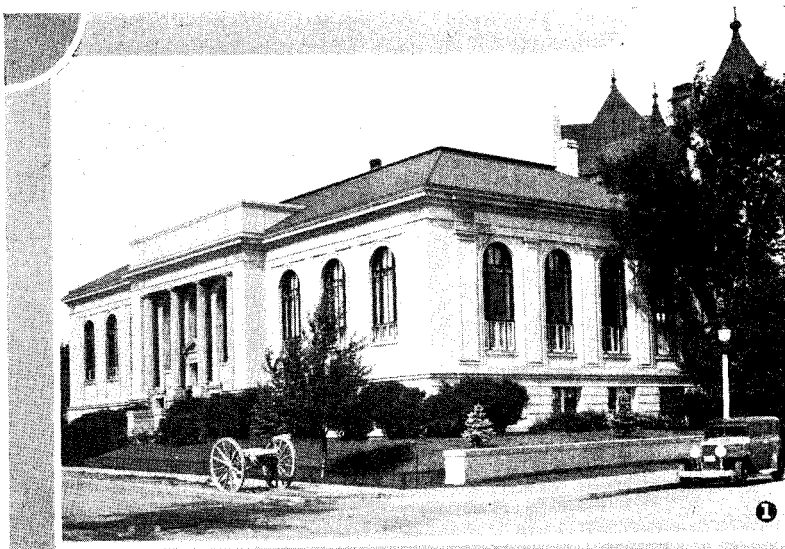
SUMMARY OF SINKING FUND INVESTMENTS AS AT

DECEMBER 31st, 1937—(Continued)

Investment	Par Value	Rate	Maturity	Book Value
City of Edmonton	1,000.00	5 ½ %	June 15, 1945	1,020.00
City of Edmonton	1,000.00	5 %	June 15, 1944	891.10
City of Edmonton	2,000.00	5 %	April 1, 1950	1,639.20
City New Westminster	1,000.00	6 %	Jan. 2, 1952	1,103.80
City New Westminster	1,500.00	6 %	Jan. 1, 1945	1,617.75
City North Vancouver	5,000.00	6 %	June 30, 1948	5,507.50
District North Vancouver	5,000.00	6 %	Sept. 1, 1973	5,648.50
Province of Alberta	97,000.00	6 %	May 1, 1951	106,201.50
Province of Alberta	42,000.00	5 ½ %	April 1, 1952	43,432.30
Province of Alberta	2,000.00	6 %	June 15, 1951	2,261.00
Province of Alberta	4,000.00	6 %	June 15, 1951	4,510.00
Province of Alberta	2,000.00	5 %	May 1, 1943	1,988.60
Province of Alberta	4,500.00	5 %	July 1, 1943	3,915.00
Province of Alberta	5,000.00	4 ½ %	June 15, 1945	4,075.00
Province of Alberta	61,000.00	5 %	Sept. 1, 1955	57,187.50
Town of Sandwich	18,435.37	1 ½ %	Dec. 31, 1975	18,435.37
	<u>\$481,268.87</u>			<u>\$467,317.12</u>

INVESTMENT OF SINKING FUNDS DURING 1937

Security	Maturity	Rate %	Par Value	Price	Cost	Yield Rate
Purchases:						
Edmonton School District No. 7	Apr. 15, 1953	5 %	\$12,000.00	\$63.50-\$72.78	\$8,197.80	8% - 9.40 %
Edmonton School District No. 7	June 30, 1954	5 %	11,000.00	\$67.50-\$73.00	7,812.50	7.5% - 8.64 %
Edmonton School District No. 7	Oct. 15, 1968	5 %	1,000.00	\$70.61	706.10	7.5 %
Exchanges (Acquired):						
Edmonton School District No. 7	Apr. 15, 1953	5 %	10,000.00	\$100.00	\$10,000.00	5 %
Edmonton School District No. 7	June 30, 1954	5 %	4,000.00	100.00	4,000.00	5 %
Edmonton School District No. 7	May 21, 1940	4 1/2 %	2,000.00	68.98	1,379.60	7 %
Edmonton School District No. 7	Aug. 5, 1939	5 %	3,333.50	71.78	2,392.78	7 %
Edmonton School District No. 7	July 9, 1940	5 %	6,500.00	72.01	4,680.65	7 %
Edmonton School District No. 7	Aug. 1, 1945	5 %	8,000.00	76.75	6,140.00	7 %
Edmonton School District No. 7	Aug. 30, 1954	5 %	9,500.00	73.91	7,021.45	7 %
Edmonton School District No. 7	June 15, 1962	5 1/2 %	2,000.00	80.71	1,614.20	7 %
TOTAL PURCHASES			\$69,333.50		\$53,945.08	
Exchanges (Sold):						
Province of Alberta	Sept. 1, 1955	5 %	14,000.00	100.00	14,000.00	5 %
City of Edmonton	Nov. 1, 1945	5 1/2 %	27,000.00	75.03	20,258.10	7 %
City of Edmonton	May 1, 1952	5 %	4,500.00	77.99	3,509.55	7 %
TOTAL SALES			\$45,500.00		\$37,767.65	
NET PURCHASES			\$23,833.50		\$16,177.43	



(1) Public Library; (2) Concordia College; (3) Government House

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7**BALANCE SHEET AS AT****ASSETS**

Current—	
Cash on hand	\$ 25.00
Grants Accrued	5,925.39
Unexpired Insurance	2,248.03
	<hr/>
Capital—	\$ 8,198.42
Real Estate	\$ 93,530.00
Buildings, Less Depreciation	304,396.33
Sidewalks, Fences and Grounds, Less Depreciation	2,582.51
Furniture and Equipment, Less Depreciation	21,216.06
Library, Less Depreciation	3,317.82
	<hr/>
	425,042.72
	<hr/>
	\$ 433,241.14

RECEIPTS AND DISBURSEMENTS ACCOUNT**RECEIPTS**

City of Edmonton Requisition	\$ 170,377.05
Department of Education Grant	14,086.11
Rents Collected	471.25
Fees from Pupils	1,407.91
Sundry Refunds	185.63
Sale of Books and School Supplies	269.72
	<hr/>
	\$ 186,797.67
Cash on hand as at December 31st, 1936	25.00
Bank Overdraft as at December 31st, 1937	2,133.07

Certified correct.
 HENDERSON & KINNAIRD, Co., Auditors.

\$ 188,955.74

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7

DECEMBER 31st, 1937

LIABILITIES**Current—**

Overdraft, Imperial Bank of Canada	\$ 2,133.07
City of Edmonton	4,977.49
Pupils' Fees paid in advance	220.92

Capital—

Debenture Debt	\$ 7,331.48
Surplus Account	322,666.55
	\$ 329,998.03
	103,243.11
	<u>\$ 433,241.14</u>

FOR YEAR ENDED DECEMBER 31st, 1937

DISBURSEMENTS**Fixed Charges:**

Debenture Interest	\$ 18,541.90
Debenture Redemption	24,133.45
Interest	1,064.69
Rent of Schools	4,934.00
Taxes	1,652.68

Administration Expenses:

Salaries	\$ 4,548.50	\$ 50,326.72
Election Expenses	472.67	
Postage and Exchange	279.88	
Transportation	535.00	
Printing, Stationery and Office Supplies	203.58	
Conventions	172.25	
Cartage	79.39	
Telephone	3.79	
Sundries	63.75	
		6,358.81

Instructional Expenses:

Salaries (Supervision and Teachers)	\$ 91,380.52	
Salaries (Substitutes)	1,342.52	
School Supplies and Stationery	1,428.34	
Teachers' Transportation	100.00	
Library	1,234.27	
Sundries	7.00	
Prizes	30.00	
		95,522.65

Pupils' Supplies:

Textbooks, etc.	\$ 399.30	
Lunches	269.04	
Pupils' Carfare	1,000.00	
Sports	497.43	
Coronation Expenses and Grant	107.20	
		2,272.97

Health Services:

Salaries	\$ 2,431.50	
Transportation	100.00	
Supplies, etc.	129.73	
		2,661.23

Operation of School Plant:

Caretakers' Salaries	\$ 10,242.21	
Fuel	4,379.96	
Water, Light and Telephone	2,012.01	
Caretaking Supplies	945.20	
Sundries	152.63	
Caretakers' Transportation	110.00	
		17,842.01

Maintenance of School Plant:

Maintenance of Buildings, Fences and Grounds	\$ 3,150.65	
Repairs to Furniture and Equipment	721.13	
Insurance	1,195.54	
		5,067.32

New Buildings (Addition to St. Andrew's School)	4,405.24
Furniture and Fixtures	968.85
Settlement of Claim	1,248.20
Refund of Pupils' Fees	52.00

Cash on hand as at December 31st, 1937	\$ 186,726.00
Bank Overdraft as at December 31st, 1936	25.00
	2,204.74

A. A. O'BRIEN,
Secretary-Treasurer.\$ 188,955.74

THE EDMONTON PUBLIC LIBRARY BOARD

BALANCE SHEET AS AT

Capital—	ASSETS	
Land:		
Macdonald Drive	\$ 30,000.00	
South Edmonton	3,200.00	
North Edmonton	1,206.40	
		\$ 34,406.40
Buildings:		
Macdonald Drive	\$150,855.47	
South Edmonton	30,559.77	
North Edmonton	4,911.15	
		186,326.39
Sidewalks, Fences and Grounds		1,150.70
		\$ 221,883.49
Deduct Depreciation Equivalent to Sinking Fund and Redemption	\$27,822.11	
Special North Edmonton Depreciation	1,512.55	
		29,334.66
		\$ 192,548.83
Current—		
Cash on Hand and in Bank	\$ 187.82	
Cash Trust Account	458.00	
Imprest Cash	75.00	
Accounts Receivable:		
Sundry	\$ 7.20	
City of Edmonton	4,061.16	
		4,068.36
Books, Less Depreciation	78,866.09	
Furniture	6,973.11	
		90,628.38
		\$ 283,177.21

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

Salaries, Including Binders and Caretakers	\$ 36,033.64
Fuel, Light, Phone, Water and Taxes	2,213.52
Stationery and Supplies	416.54
General Expenses	834.81
Insurance	422.17
Freight and Cartage	317.78
Binding and Repairs	383.23
Binding Periodicals and New Books	20.79
Books:	
New	\$5,841.00
Replacements	340.31
Duplicate Copies	810.22
	6,991.53
Periodicals	805.92
Debentures (Capital Charges):	
Principal	\$ 365.33
Interest	1,772.85
	2,138.18
Furniture	137.65
Depreciation: Books 5%, Furniture and Fittings 5%	4,159.44
Maintenance and Repairs to Buildings	336.31
Maintenance and Repairs to Sidewalks, Fences and Grounds	56.75
	\$ 55,268.26
Deduct Value of Assets Acquired Out of Revenue:	
Books, New	\$5,841.00
Binding Periodicals and New Books	20.79
Furniture	137.65
Books, Duplicate Pay	810.22
	6,809.66
	\$ 48,458.60
SURPLUS FOR 1937	11,019.76
	\$ 59,478.36

THE EDMONTON PUBLIC LIBRARY BOARD**DECEMBER 31st, 1937****LIABILITIES****Capital—**

Debenture Debt	\$ 34,677.89
----------------------	--------------

Donations to Capital:

(1) Carnegie Corp. of New York Grant	\$112,500.00	
(2) Value of Land Donated by City of Strathcona	3,200.00	
(3) Value of Fixed Assets Acquired Out of Revenue:		
(a) Land Site for Central Library.....	\$30,000.00	
(b) Land and Buildings, Various	11,020.24	
(c) Sidewalks, Fences and Grounds	1,150.70	
	<u>42,170.94</u>	
		<u>157,870.94</u>
		\$ 192,548.83

Current:

Casual Readers' Deposits:		
North Side Library	\$ 419.00	
South Side Library	39.00	
		\$ 458.00
Accounts Payable:		
Sundry	\$4,625.86	
City of Edmonton (Suspense)	15.54	
	<u>4,641.40</u>	
		5,099.40
Surplus Current Assets		85,528.98

\$ 283,177.21

FOR YEAR ENDED DECEMBER 31st, 1937**REVENUE**

Desk Dues, Fines, etc.	\$ 3,143.84
Fees: Duplicate Copies	851.80
Government Grants	700.00
Rents, Lecture Halls	232.50
Tax Levy for 1937	54,550.22

\$ 59,478.36

Certified correct,
A. A. CAMPBELL, City Comptroller and Auditor.

THE EDMONTON HOSPITAL BOARD

BALANCE SHEET AS AT

Capital—		ASSETS	
Land			\$ 20,630.84
Buildings:			
Royal Alexandra Hospital		\$843,032.47	
Isolation Hospital		159,471.57	
Nurses' Home		229,239.55	
Laundry		39,450.00	
Boiler House		49,439.97	
Refrigeration Plant		13,559.82	
			1,334,193.38
Sidewalks, Fences and Grounds			485.65
Fixtures and Furnishings:			
Medical and Household		\$ 68,816.88	
Nurses' Home		5,091.48	
			73,908.36
			\$1,429,218.23
Less Depreciation created by Debentures Matured and Refinancing Plan			610,110.48
			\$ 819,107.75
Current—			
Equipment, Furniture and Loose Tools			152,846.00
Imprest Cash			500.00
Accounts Receivable:			
Patients' Fees		\$601,963.35	
Provincial Grant		28,792.20	
City of Edmonton		9,824.89	
Sundry Small Accounts		1,407.28	
Province of Alta., T.B. Accounts		4,967.50	
			646,955.22
Imperial Bank Savings Account			1,678.45
Imperial Bank Current Account			4,994.29
			\$1,626,081.71

ROYAL ALEXANDRA AND ISOLATION HOSPITALS

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE			
	R.A.H.	Isolation	Total
Administration	\$ 46,312.62	\$ 11,115.42	\$ 57,428.04
Professional Care of Patients	74,251.35	18,263.56	92,514.91
Medical and Surgical Supplies	37,314.79	3,207.57	40,522.36
Departmental Expenses	127,986.87	25,950.59	153,937.46
Dietetic Department	77,286.83	19,604.70	96,891.53
Special Charges	13,669.92	840.97	14,510.89
	\$376,822.38	\$ 78,982.81	\$455,805.19
Capital Charges			50,889.56
			\$506,694.75

THE EDMONTON HOSPITAL BOARD

DECEMBER 31st, 1937

LIABILITIES	
Capital—	
Debentures Issued	\$1,374,861.34
Less Debentures Matured	231,020.00
	<u>\$1,143,841.34</u>
Less Reduction by operation of refinancing plan including cancellation of Sinking Funds.....	379,090.48
	<u>\$ 764,750.86</u>
Capital Receipts and Donations	<u>54,356.89</u>
	<u>\$ 819,107.75</u>
Current—	
Depreciation Reserve	\$152,846.00
Patients' Fees Reserve	601,963.35
Accounts Payable:	
Sundry Supplies	16,658.35
Doctors' Anaesthetic Fees	1,324.44
Tegler Trust	1,678.45
Sir Cecil Denny Estate	1,500.00
Accounts Payable Suspense	7,311.01
X Ray Equipment Suspense	7,098.73
Sundry Small Accounts	<u>349.62</u>
	790,729.95
Insurance Suspense Account	200.00
Net Surplus	<u>16,044.01</u>
	<u>\$1,626,081.71</u>

ROYAL ALEXANDRA AND ISOLATION HOSPITALS

FOR YEAR ENDED DECEMBER 31st, 1937

REVENUE			
	R.A.H.	Isolation	Total
{ Patients' Fees	\$247,855.23	\$ 17,297.46	\$265,152.69
{ T. B. Section Fees		31,192.50	31,192.50
{ Cash Receipts			
Government Grant	53,865.20	7,979.10	61,844.30
Commission on Anaesthetic Fees, etc.	<u>7,615.70</u>	<u> </u>	<u>7,615.70</u>
	<u>\$309,336.13</u>	<u>\$ 56,469.06</u>	<u>\$365,805.19</u>
City Relief Cases:			
R. A. H.	\$ 38,690.56		
Isolation	<u>8,463.45</u>		
	<u>\$ 47,154.01</u>		
Deficit	<u>\$ 67,486.25</u>	<u>\$ 22,513.75</u>	<u>\$ 90,000.00</u>
	<u>\$376,822.38</u>	<u>\$ 78,982.81</u>	<u>\$455,805.19</u>
City of Edmonton, Capital Charges			<u>50,889.56</u>
			<u>\$506,694.75</u>

EDMONTON EXHIBITION ASSOCIATION LIMITED**BALANCE SHEET AS AT****ASSETS**

Provincial Government Grant		\$ 400.00
Sundry Accounts Receivable	\$1,763.24	
Less Reserve for Bad and Doubtful Debts	265.72	
		1,497.52
Imprest Cash		100.00
Furnishings at Grounds:		
Furnishings Account	\$3,290.00	
Show Cases	700.00	
Equipment:		
Straw	30.16	
Dairy Department Cooler	1,584.00	
Paint Spray Gun	185.00	
Improvements to Buildings and Grounds:		
Grandstand Toilets	926.00	
Women's Building Improvements	100.00	
Pari-Mutuel and Grandstand Improvements	1,200.00	
Manufacturers' Building and Lavatories	1,886.19	
Office Alterations	3,782.32	
Manufacturers' Building Booths	590.70	
Office Fence	147.10	
Buildings:		
Robot Building	25.00	
Workshop	890.41	
Scales and Freight Office	150.00	
Sale Ring	8,800.00	
Manufacturers' Building Annex	1,250.00	
Office Fixtures	1,530.00	
Office Stationery	550.00	
Sidewalks	1,000.00	
Attractions Platform, 1937	2,462.80	
Grandstand Fencing, 1937	1,638.99	
Grandstand Elevation	1,586.79	
Items Reduced to One Dollar Each	25.00	
		\$ 34,330.46
		\$ 36,327.98

Subject to the terms of the Accompanying Report, we hereby certify that the books and accounts of the Edmonton Exhibition Association, Limited, for the year ended October 31st, 1937, have been duly audited; compared with the Vouchers and found to be correct; that all our requirements as Auditors have been complied with, and that in our opinion the foregoing Balance Sheet is properly drawn up so as to exhibit a true and correct view of the Association's affairs, as shown by the books of the Association.

JOHN HODGSON,

City Comptroller and Auditor.

Edmonton, December 10th, 1937.

SUMMARY FOR YEAR 1937

Loss on 1936 Fall Show	\$ 175.96
Loss on 1937 Poultry Show	79.74
Loss on 1937 Spring Show	490.29
Cost of 1937 Administration	12,564.76
Interest and Exchange	120.63
Depreciation	7,336.96
Bad and Doubtful Debts	100.00
	\$ 20,868.34
Surplus for year 1937	1,899.39
	\$ 22,767.73

EDMONTON EXHIBITION ASSOCIATION LIMITED**OCTOBER 31st, 1937****LIABILITIES**

Capital Authorized, \$1,000.00—

Shares Issued, 200 at \$5.00 per share	\$	1,000.00
Imperial Bank Account		893.39
Sundry Accounts Payable		629.02
Net Revenue Surplus		33,805.57

\$ 36,327.98

SUMMARY FOR YEAR 1937

Profit on 1937 Summer Exhibition	\$	22,767.73
--	----	-----------

\$ 22,767.73

Index

Analysis of Expenditures with Percentages	26-27
Analysis of Revenue with Percentages	27
Auditors' Report	16-17
Assessment, Taxation Statistics and Collections	28-32-33
Balance Sheet (Consolidated)	18-19
Capital Account, Receipts and Disbursements	36
Capital Expenditure Unprovided for and Pending Sale of By-laws	37
Comptroller's Report	10-15
Council Members	7
Departmental Revenue and Expenditure	20-25
Direct Relief Expenditure	27-33
Engineer's Revenue and Expenditure	34-35
DEBENTURE DEBT—	
Issues, 1937	37
Funded Debt	8
General Debt	8
Local Improvements	8
Utilities Debt	8
Unexpended	36
Estimates Together with Actual Results	24-25
ELECTRIC LIGHT AND POWER DEPARTMENT—	
Balance Sheet	48-49
Revenue and Expenditure	48-49
Capital Assets	58
EXHIBITION GROUNDS AND BUILDINGS—	
Capital Assets	80
Financial and Municipal Statistics	8-9
LAND DEPARTMENT—	
Profit and Loss Account	31
Revenue and Expenditures	31
Departmental Administration	31
POWER HOUSE—	
Balance Sheet	50-51
Revenue and Expenditures	50-51
Capital Assets	58
Revenue and Expenditures, Departmental	22-25
Reserves for Renewals	36
STREET RAILWAY DEPARTMENT—	
Balance Sheet	52-53
Revenue and Expenditures	52-53
Capital Assets	58
SINKING FUND BOARD—	
Balance Sheet	62-63
Profit and Loss Account	64
Abstract Receipts and Disbursements	64
TELEPHONE DEPARTMENT—	
Balance Sheet	54-55
Revenue and Expenditures	54-55
Capital Assets	61
Tax Levy	32
Unemployment Relief (Expenditure)	33
UTILITIES—	
Net Profit and Loss Account	46-47
Comparative Summary of Net Results from Inception	47
WATERWORKS DEPARTMENT—	
Balance Sheet	56-57
Revenue and Expenditures	56-57
Capital Assets	61
The Edmonton School District No. 7	66-72
The Edmonton Separate School District No. 7	74-75
The Edmonton Public Library Board	76-77
The Edmonton Hospital Board	78-79
Edmonton Exhibition Association	80-81



METROPOLITAN PRINTING COMPANY, LIMITED

McFarland Building, 103rd Street

EDMONTON, ALBERTA



